

Town of Ocean Isle Beach Fiscal Year 2024-2025 Budget



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TOWN OF OCEAN ISLE BEACH

FISCAL YEAR BEGINNING JULY 1, 2024

Recommended to the Board of Commissioners by the Town Administrator	May 28, 2024
Adoption by the Board of Commissioners	June 11, 2024

DEBBIE S. SMITH	MAYOR
WAYNE ROWELL	MAYOR PRO-TEM
TOM ATHEY	COMMISSIONER
MARK HOLLAND	COMMISSIONER
STEVE TURNER	COMMISSIONER
MIKE WADE	COMMISSIONER

EXECUTIVE STAFF

JUSTIN WHITESIDE	TOWN ADMINISTRATOR
KEITH DYCUS	ASST. TOWN ADMINISTRATOR
CASEY HAYES	ASST. TOWN ADMINISTRATOR
KEN BELLAMY	CHIEF OF POLICE
BLUE BORN	FIRE CHIEF

BUDGET STAFF

ROBIN FARMER	FINANCE & HUMAN RESOURCES MANAGER
TARA FRAZIER	FINANCE DIRECTOR

TOWN OF OCEAN ISLE BEACH

FY 2024-2025 ADOPTED BUDGET

BOARD OF COMMISSIONERS

The six-member Board of Commissioners is the official legislative and policy-making body of the Town of Ocean Isle Beach. The Mayor, the presiding officer of the Board of Commissioners, serves as the official and ceremonial head of the Town.

The Mayor serves a two-year term, while the other five members of the Board of Commissioners serve four-year terms. The five members of the Board of Commissioners serve staggered terms with three members elected in each odd-numbered year. All members are elected at large on a non-partisan basis.

All official actions of the Board of Commissioners are taken at public meetings. The Board of Commissioners hold regular public meetings on the second Tuesday of each month. The Board of Commissioners also conducts open forums, special meetings and work sessions as necessary on issues regarding the Town.



TOWN OF OCEAN ISLE BEACH

FY 2024-2025 ADOPTED BUDGET

MISSION STATEMENT

It is the goal of the Town of Ocean Isle Beach to provide for the professional delivery of public services to all citizens, while being good stewards of public resources, in order to enhance the quality of life in Ocean Isle Beach and eastern North Carolina.



Welcome to the Town of Ocean Isle Beach Annual Budget. Ocean Isle Beach is a coastal barrier island located along the Atlantic Ocean in the southern coastline of Brunswick County. It is conveniently located between the historic port of Wilmington, North Carolina and the fast pace in Myrtle Beach, South Carolina. The island was incorporated as the Town of Ocean Isle Beach in 1959 and has a current year-round resident population of approximately 980, with a seasonal population in excess of 25,000.

Through this document we, as proud citizens and employees wish to convey what Town government is doing to maintain the **quality of life in Ocean Isle Beach and the improvements we are making to preserve and enhance Ocean Isle Beach’s safe, clean and family beach environment.**

This budget serves four basic functions for Town Board, staff, the citizens of Ocean Isle Beach and others. First, it is a policy **document that articulates the Town Board’s priorities and issues for the upcoming year.** Secondly, it serves as an operations guide for staff in developing goals and objectives for the new year and in monitoring and evaluating progress toward those goals. Thirdly, the budget is a financial device for the projection of revenues and expenditures; it authorizes expenditures and the means for financing them; and, is a control mechanism for spending limits. Finally, it is a way to communicate to citizens how public money is being spent and what is being accomplished with those expenditures. We hope all readers of this document **come away with a better understanding of the Town’s services in general and specifically what will be done in Ocean Isle Beach during the fiscal year 2024-2025**

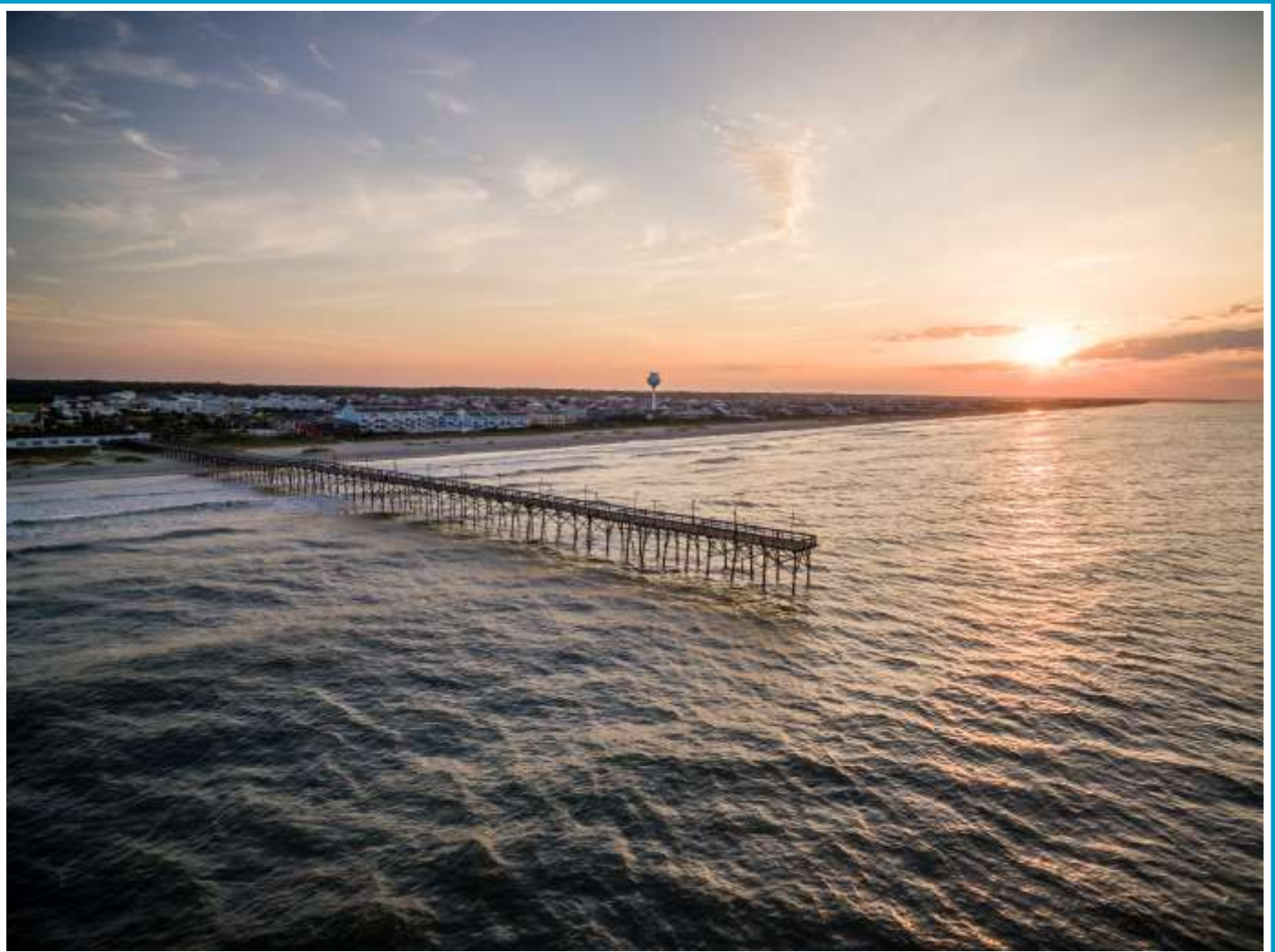
Town staff embraces five Core Values as a guideline for personal conduct when fulfilling the Town’s mission:

“to provide for the professional delivery of public services to all citizens, while being good stewards of public resources, in order to enhance the quality of life in Ocean Isle Beach and Eastern North Carolina.” These core values are respect, professionalism, customer service, integrity and safety. It is the hope of Town staff that, by using this guide and working with Town residents, the Town of Ocean Isle Beach can better meet the needs of every citizen.





Citizen's Budget Guide



TOWN OF OCEAN ISLE BEACH

FY 2024-2025 ADOPTED BUDGET

CITIZEN'S BUDGET GUIDE

PREFACE

State law defines an annual budget as “a proposed plan for raising and spending money for specified programs, functions, activities or objectives during a fiscal year.”

While this definition may seem simple, budgets usually contain a considerable amount of detailed information. That massive level of detail can prove to be a bit intimidating and difficult to comprehend. The fact remains, however, that a budget exists as the single most comprehensive guide to the services provided for the citizens of a community.

Understanding how a budget is created and adopted and recognizing the key components of the budget document can go a **long way in assisting the citizen in becoming “budget literate.”** The purpose of this guide is to provide you, the citizen, with that information.

MUNICIPAL BUDGETS IN NORTH CAROLINA

The Town of Ocean Isle Beach, like all Towns throughout North Carolina, prepares, adopts, and administers its budget in accordance with the Local Government Budget and Fiscal Control Act (LGBFCA).

This Act establishes responsibilities in the adoption of the budget and most importantly, requires that the budget be balanced. In other words, the estimated revenues must equal the proposed spending.

North Carolina cities operate under a July 1 – June 30 fiscal year. The budget must be adopted by June 30th of each year.

The spending for the coming year is authorized through the Board of Commissioners adoption of a budget ordinance. This action authorizes the spending, assures that the budget is balanced and levies the property tax for that budget year. Under North Carolina law, local property taxes may not be changed mid-year.

By law, each year, a public hearing is held by the Board of Commissioners to receive comments on the recommended budget. That hearing is usually held in June. Throughout the budget review period, copies of the recommended budget are kept on file **for public review in the Town Clerk’s office. We urge you to take the time to review this budget.**

TOWN OF OCEAN ISLE BEACH

FY 2024-2025 ADOPTED BUDGET

CITIZEN'S BUDGET GUIDE

BUDGET FUND STRUCTURE

The Town of Ocean Isle Beach budget consists of different fund types, known as Governmental Funds or Proprietary Funds.

Governmental Funds are used to account for those functions reported as governmental activities. Most of the Town's basic services are accounted for in governmental funds. The Town of Ocean Isle Beach has one type of Proprietary Fund. Enterprise Funds are used to report the same functions presented as business-type activities. The Town of Ocean Isle Beach uses an enterprise fund to account for its water and sewer activity.

BUDGET FORMAT

Government resources are allocated in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. This segregation of revenues and costs allows close monitoring of accounts to provide insurability that certain funds are self-supporting and that revenues that are earmarked by law for **specific purposes are identifiable. The Town of Ocean Isle Beach's Operating Budget consists of the following funds:**

General Fund The General Fund includes most of the Town's basic services such as Administration, Public Safety, Fire, Transportation/Streets, Sanitation, Mosquito, and Planning & Zoning. Property taxes and state and federal taxes and grant funds finance most of these activities.

Special Revenue Funds These funds are designated to account for restricted or reserved funds used for a specific purpose. The Town's special revenue funds include Canal Dredging and Beach Renourishment.

Water and Sewer Fund These business type activities are those that the Town charges customers to provide services which include the water and sewer funds and are more often referred to as "Enterprise Funds".

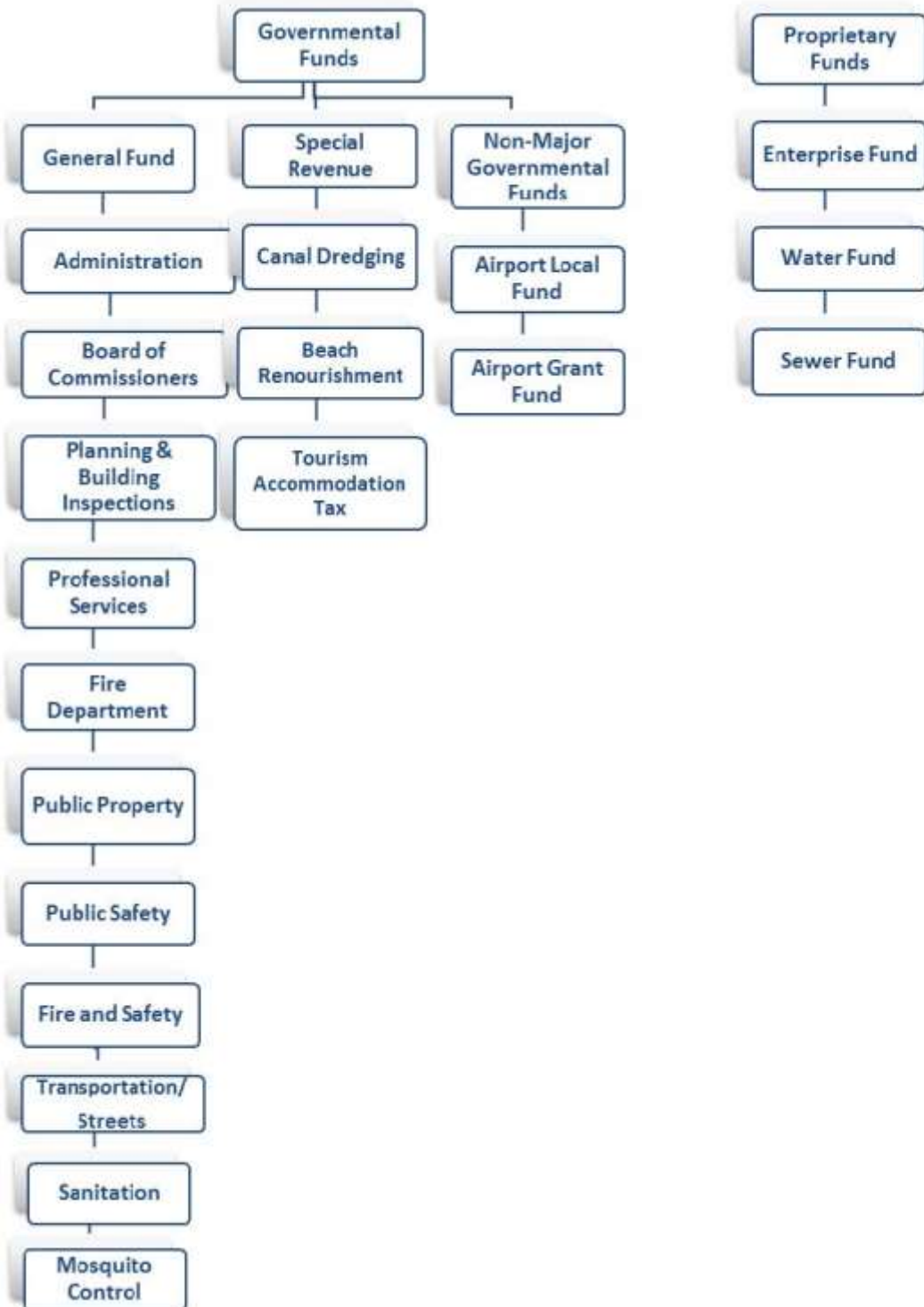
Accommodation Tax This fund consists of the levying of a tax on all gross receipts from the rental of accommodations within the corporate limits of the Town. The Town collects five percent on the gross receipts of accommodations. These monies are used primarily for Tourism Promotion and related expenses; however, two percent of this five percent total is earmarked and reserved for Coastal Storm Damage Reduction Project expenditures. An additional one percent is also collected by the Town and submitted to Brunswick County.

Airport Funds This fund consists of local and state funds used for maintenance and improvement of the Odell Williamson Municipal Airport. Local funds are derived mainly by an annual contribution from Brunswick County, interest earnings on deposits and Fund Balance from previous years. Other funds are derived from grants issued by the State of North Carolina Division of Aviation and the Federal Aviation Fund.

TOWN OF OCEAN ISLE BEACH

FY 2024-2025 ADOPTED BUDGET

CITIZEN'S BUDGET GUIDE



TOWN OF OCEAN ISLE BEACH

FY 2024-2025 ADOPTED BUDGET

CITIZEN'S BUDGET GUIDE

REVENUES

Revenues are shown by sources and by funds. Accurate revenue estimates are dependent upon correct classification because factors that affect individual revenues do not affect each source uniformly. Revenue projections can be made more accurately when revenues are segregated by source and controlled accordingly.

The major revenues by source are as follows:

Ad Valorem Taxes Also known as property taxes. These include the collection of current year as well as prior year levies and interest on delinquent taxes.

Other This includes all other taxes and licenses issued and collected by the Town

Taxes and License Including the Motor Vehicle Tax, Privilege Licenses Tax, and Cable Franchise Tax.

Unrestricted Intergovernmental Federal, state, and local financial assistance which may be used for any general fund expenditure including Inventory Tax Reimbursement, Utility Franchise Tax, Beer and Wine Tax, Local Option Sales Tax and Gasoline Tax.

Restricted Intergovernmental Federal, state, and local financial assistance that may only be used for certain designated expenditures such as streets or stormwater repair. The Occupancy Tax, Powell Bill Allocation, and Grants Funds are examples of revenues restricted for only certain expenditures.

Permits and Fees Various permits and fees charged in return for specific services rendered such as Building Inspections. Other such permits and fees include Planning/Zoning Fees, and Civil Citation Fees.

Sales and Service Revenue received from the sale of property or other merchandise.

Investment Earnings Revenue derived from the investment of idle cash. For the purposes of clarity, the Town segregates interest received on unrestricted revenue from certain restricted revenue sources.

Miscellaneous Includes revenue sources received for incidental purposes.

Appropriated Fund Balance The amount available to appropriate from the previous year-end cash balances. As with Investment earnings, certain restricted revenues are indicated separately from the overall general fund appropriated fund balance.

TOWN OF OCEAN ISLE BEACH

FY 2024-2025 ADOPTED BUDGET

CITIZEN'S BUDGET GUIDE

EXPENDITURES

Expenditures are shown in the budget classified by funds from which they are paid, by departments spending the money, by the functions for which the expenditures are made and by the object of expenditures that provides greater detail for controlling expenditures. Funds are appropriated at adequate levels in order to maintain or improve the quality and the level of service that has been provided in the past. Expenditures by object are divided in three major categories – personnel services, operating expenditures and capital outlays.

These categories are summarized below:

Personnel Services

Expenses that can be directly attributed to the individual employee. These expenses would include salaries, insurance **benefits, retirement, FICA, 401K and worker's compensation.** The cost of **salaries, insurance benefits, retirement, FICA, and worker's compensation** have been budgeted within each operating department to give a more accurate cost of departmental operations.

Operating Expenses

Costs other than personnel and capital outlay that are required for the operations of the Town. Operational line item expenditures are directly affected by inflationary trends, increased service demands and enforcement of government regulations.

Capital Outlay

Expenditures for the purchase of land, machinery, equipment, furniture and fixtures that are too permanent in nature to be considered expendable at the time of purchase. The capital items should have a value of \$5,000.00 or more with an expendable life of one year or more.

TOWN OF OCEAN ISLE BEACH

FY 2024-2025 ADOPTED BUDGET

THE BUDGET PROCESS

PREFACE

The budget is the single most important document presented to the Board of Commissioners. The budget is primarily intended to **establish policy direction but it also serves the citizens by providing an understanding of the Town’s operating fiscal programs. It reflects the Town’s commitment to maintain necessary services, improving quality of service and keeping the impact of taxes to the citizens at a minimum.**

The Town operates under an annual budget ordinance adopted in accordance with the provisions of the Local Government Budget and Fiscal Control Act. The budget ordinance is the legal basis of the budgetary accounting system and the standard by which proposed expenditures are measured. The balanced budget ordinance must be adopted prior to the beginning of the fiscal year. The ordinance is subjected to public inspection and a public hearing prior to adoption. The budget is considered balanced when estimated net revenues equals expenditures.

The budget is adopted on a departmental basis and is prepared using the modified accrual method of accounting for all funds. This accounting approach recognizes revenues when they become measurable and expenditures at the time the liability is incurred. All monies received and expended must be included in the budget ordinance. Departmental appropriations that have not been expended by the end of the fiscal year shall lapse.

THE BUDGET AMENDMENT PROCESS

The Budget Officer is authorized to transfer amounts between line item expenditures within the departments without limitation and without a report being required. He/she may transfer amounts up to \$10,000 between departments, including contingency appropriations, within the same fund. The Budget Officer must make an official report on such transfer at the next regular meeting of the Board of Commissioners. He/she may not transfer any amounts between funds, except as approved by the Board of Commissioners in the budget ordinance as amended.

THE BUDGET CYCLE

The preparation of the budget not only requires structured guidelines but also the participation and cooperation of many participants and a carefully scheduled series of events. The Town in the formulation of the budget follows the following summarized budget cycle.

FORMULA HISTORICAL DATA

During the first phase of the budget process the accumulation of past financial information is prepared by the Town Administrator / Finance Officer. The data concerning expenditures is segregated by operational departments to be used by Department Heads and management for performance evaluation and projection of resources to meet departmental objectives.

TOWN OF OCEAN ISLE BEACH

FY 2024-2025 ADOPTED BUDGET

THE BUDGET PROCESS

Preparation of Departmental Request

Estimating departmental expenditures is the primary responsibility of the Department Head. When budgeting expenditures, the basic requirements are to request sufficient funding to adequately operate the department and to request funding at the lowest reasonable level in order to achieve the departmental goals and objectives.

Consolidate Preliminary Budget

The departmental requests are submitted to the Town Administrator/Finance Officer in order to consolidate the individual departmental requests and the revenue projections into an overall budget. At this point the focus of attention shifts from the departmental basis to the fund basis. Departmental Capital Outlay requests are analyzed and the formal budget reviews begin.

Evaluate Service Priorities and Objectives

The evaluation of service priorities and objectives is an important step in developing a fiscal **plan that will achieve the Town’s program of service for the ensuing year.** The budget document should reflect the service priorities of the Board of Commissioners and the Citizens of Ocean Isle Beach. The service needs of the community are determined through public meetings and feedback through the Board of Commissioners. A comprehensive review of service needs compared to departmental goals and objectives will be analyzed by the Town Administrator/Finance Officer.

Balanced Proposed Budget

After the Town’s program of service priorities have been established, a balanced plan for funding must be formulated. Through careful assessment of funding requirements and financing elements, a proposed budget document is organized into final format and submitted to the Board of Commissioners for legislative review.

Legislative Review

The Board of Commissioners reviews the budget thoroughly, department by department, with the Town Administrator/Finance Officer during special budget workshops. The Board of Commissioners reviews departmental goals and objectives at this time to ensure their adherence to Town goals and policies. A copy of the proposed budget with recommended legislative changes will be filed with the Town Clerk for public inspection and a public hearing will be scheduled prior to the formal adoption of the budget.

Budget Adoption

The adoption of the annual operating budget is the culmination of exhaustive reviews of budget proposals by Department Heads, Administration, and the Board of Commissioners. Adoption of the budget by the Board of Commissioners establishes the legal authority to incur expenditures in the ensuing fiscal year.

TOWN OF OCEAN ISLE BEACH

FY 2024-2025 ADOPTED BUDGET

ANNUAL BUDGET CALENDAR

January 4	Department Heads notified by email to begin compiling information for Budget Workshop
February 9	Departmental Goals, Accomplishments and Capital Outlay Request due to Finance Department
March 6	First Budget Workshop held with Board of Commissioners
March 6-April 5	Departments prepare budget requests including all departmental budget and capital expenditures, along with Capital Improvement Plan Update
	Human Resources/Finance Officer prepare departmental salaries and benefits, recommendations, fixed utility charges, and debt payments
	Town Administrator/Finance Officer prepare General, Water, Sewer, Accommodation and Airport Fund revenue estimates
April 5	Departmental budget requests due to Town Administrator
April 5-May 1	Departmental budget conferences with Town Administrator/Finance Officer
	Town Administrator/Finance Officer make revisions to the budget and prepare first draft of balanced budget for submittal to the Board of Commissioners
May 8	Board of Commissioners budget workshop. Presentation of Balanced Recommended Budget to Board to Commissioners
May 28	Presentation of Recommended Budget and Budget Message to Board of Commissioners and Public June 11,2024, Board will set date and time for public hearing on the FY 2024-2025 Recommended Budget
May 28	File copy with clerk to Board; Recommended Budget remains open for public review until Budget Ordinance is adopted
May 28	Publish legal notice in media stating Recommended Budget submitted to the Board; copy available for public review; time, date, place of public hearing
June 11	Public Hearing Tuesday, June 11, 2024 at 8:45 a.m.
	Formal Adoption of the FY 2024-2025 Budget Ordinance, proposed for Tuesday, June 11, 2024, FY 2024-2025 Budget Ordinance must be adopted by Board of Commissioners no later than June 30, 2024

TOWN OF OCEAN ISLE BEACH

FY 2024-2025 ADOPTED BUDGET

FINANCIAL MANAGEMENT POLICIES

These Financial Management Policies serve as guidelines for the preparation and operation of the annual budget and five-year Capital Improvement Plan. They are designed to complement the North Carolina Local Government Budget and Fiscal Control Act, recommendations of the Local Government Commission (LGC), and the Government Finance Officers Association. These policies were developed by Budget staff and originally adopted on June 21, 2011 and also formally amended and adopted on June 9, 2020 by the Board of Commissioners. These policies will be used to frame major policy initiatives and will be reviewed during each budget process to ensure continued relevance and to identify any gaps that should be addressed with new policies. These policies will assist in **maintaining the Town's stable financial position and will ensure that the Board of Commissioners' intentions are implemented** and followed.

OPERATING BUDGET POLICIES

State Statutes:

The Town of Ocean Isle Beach will operate under an annual balanced budget ordinance in which the sum of estimated net revenues and appropriated fund balance is equal to appropriations.

- By State Statute, the annual budget of all Town funds, including enterprise funds, is prepared using the modified accrual basis of accounting. This basis of accounting recognizes revenues either when they are received in cash (such as licenses or fines) or when the collection of the amount can be reasonably estimated to be received in the near future (such as property taxes). Expenditures in a modified accrual system are generally recognized in the period in which goods or services are received or when a liability is incurred.
- The General Fund has an officially adopted annual budget. The appropriations in the budget ordinance within the General Fund are shown at the fund level. Although General Statutes and generally accepted accounting principles do not require an annual balanced budget for the remaining funds, all governmental and enterprise funds have legally adopted balanced budgets.
- **The Town's budget ordinance will cover a fiscal year beginning July 1 and ending June 30. In order to have the budget ordinance approved by July 1, the Preliminary Budget, together with a budget message, will be submitted to the Board of Commissioners no later than the June meeting.**
- A public hearing will be held on the Preliminary Budget prior to adoption of the budget ordinance. Notice of this public hearing will be published in the Brunswick Beacon. This notice will also state that the Preliminary Budget has been submitted to the **Board of Commissioners and that a copy of the budget is available for review in the Town Clerk's office.**
- The Budget Officer or their designee is authorized to transfer the appropriations as contained under the following conditions:

A. Transfer amounts between line item expenditures within the departments without limitation and without a report being required. These changes must not result in increases in recurring obligations such as salaries.

B. Transfer up to \$10,000.00 between departments, including contingency appropriation, within the same fund. The budget officer must make an official report on such transfers at the next regular meeting of the Board of Commissioners.

C. All transfers between funds require prior approval by the Board of Commissioners in an amendment to the Budget Ordinance.

TOWN OF OCEAN ISLE BEACH

FY 2024-2025 ADOPTED BUDGET

FINANCIAL MANAGEMENT POLICIES

REVENUE POLICIES

- The Town shall continue to provide adequate funds for stable operation of desired service levels through diversification of revenue sources to avoid over-reliance on any one revenue source and to maintain stable rates and fees.
- The Town shall maximize user fees where possible in order to distribute the costs of municipal services to those who use the services; include users who may have tax exempt property; to avoid subsidizing where the service is not used by the general public, except where appropriate; and maintain charges that are equitable and efficient by capturing the costs to provide the service.
- All revenue sources will be reviewed on an annual basis, the levels of cost recovery will be reviewed, and the reasons for the subsidy will be reviewed.
- Use of one-time revenues is limited to covering expenditures that temporarily exceed revenues, early debt retirement, or capital purchases that do not significantly increase ongoing operating expenses.
- The percentage collection of property taxes estimated in the budget must not be greater than the percentage of the levy realized in cash as of June 30 of the preceding fiscal year, in accordance with State Law. This ensures a conservative estimate of property tax revenues.
- Estimated revenues shall include only those reasonably expected to be realized during the fiscal year.
- Grant funding will be pursued and used for a variety of purposes. Application to apply will be reviewed and evaluated for consistency with the Board's goals and compatibility with Town programs and objectives. All grants must be presented to the Board of Commissioners for consideration before application is made. Any awarded funds will be accepted only after the Board reviews and gives approval. Any changes in the original intended use of grant funds must be reconsidered by the Board.
- At the close of FY ending June 30, 2023, the Town's governmental funds reported combined ending fund balances of \$14,402,173 an net increase in fund balance of \$3,157,581 in comparison with the prior year.
- The unassigned fund balance for the General Fund was \$4,912,057 or 45% of total general fund expenditures for the fiscal year.
- The Town of Ocean Isle Beach's direct placement debt decreased by \$173,444 during the current fiscal year.

TOWN OF OCEAN ISLE BEACH

FY 2024-2025 ADOPTED BUDGET

FINANCIAL MANAGEMENT POLICIES

EXPENDITURE POLICIES

- The Town shall continue to prepare an annual balanced budget in accordance with the Local Government Budget and Fiscal Control Act, Generally Accepted Accounting Principles.
- Expenditures shall be reviewed by staff, the Town Administrator/Finance Officer and Board of Commissioners prior to adoption, and continually monitored throughout the budget year.
- **Priority will be given to expenditures consistent with the Town’s Mission Statement and those necessary to carry out the mandated and core services of the Town.**
- **Funding for nonprofit agencies shall be consistent with Board’s priorities and policies regarding nonprofit funding request.** No agencies will be considered for funding without a completed non-profit agency donation request application and all required documentation.

PURCHASING POLICY

- All Town Employees will obtain a Purchase Order when required before making a financial obligation for the Town
- The Town will follow the established guidelines for all formal and informal bids for qualifying apparatus, supplies, materials, equipment and construction contracts.
- Purchases must be necessary to perform the scope of work and must avoid acquisition of unnecessary or duplicate items.
- Strategic sourcing is considered with other departments and/or agencies who have similar needs to consolidate procurements and services to obtain better pricing.
- **Documentation “as required by the records retention act” will be maintained detailing the history of all procurements.**

RESERVES (Fund Balance Levels)

- The Town shall maintain and strive to exceed a minimum undesignated, unreserved fund balance equal to the requirements of the Local Government Commission. At the close of business on June 30, 2023, the unassigned fund balance for the General Fund was \$4,912,057 or 45% of total General Fund Expenditures for the fiscal year.
- **At the close of business on June 30, 2023 the Town’s governmental funds reported combined ending fund balances of \$14,402,173.**
- Unreserved fund balances shall not be used to subsidize operating deficits, but may be accumulated and used for **non-recurring expenditures and “pay as you go” capital expenditures.**
- Reserves may be appropriated in operating budgets to a contingency account in an amount not to exceed 5% of the fund in order to meet unexpected increases in service delivery costs.

TOWN OF OCEAN ISLE BEACH

FY 2024-2025 ADOPTED BUDGET

FINANCIAL MANAGEMENT POLICIES

DEBT MANAGEMENT

- The outstanding debt will not exceed the NC Statutory limit of 8% of the total assessed value of taxable property located within the Town's official boundaries.
- The legal debt margin for the Town of Ocean Isle Beach as of June 30, 2023 was \$159,138,450.
- **The Town of Ocean Isle Beach's total debt decreased by \$173,344 during the past fiscal year, primarily due to repayment of principal of long term debt.**
- As of March 31, 2024, the total amount of all outstanding principle debt was \$6,553,941.

CAPITAL IMPROVEMENT PLAN

- Town staff has developed a Capital Improvement Plan for the purpose of analyzing, forecasting, and planning for the financing of major, non-reoccurring expenditures. The CIP was formerly approved by the Board of Commissioners in conjunction with the approval of the 2015-2016 budget, and is updated annually during the budget cycle.
- Such expenditures include buildings, building improvements, land acquisition, facilities expansion, and studies or any project that the anticipated cost is projected to exceed \$5,000 and has the useful life of 3-5 years or more.
- The Town shall appropriate all funds for capital projects with an ordinance in accordance with State Statutes.
- The CIP is a flexible plan that will be reviewed and reassessed annually by the Board of Commissioners, whom determine when to schedule and actually budget for these projects.

TOWN OF OCEAN ISLE BEACH

FY 2024-2025 ADOPTED BUDGET

FINANCIAL MANAGEMENT POLICIES

INTERNAL CONTROL POLICY

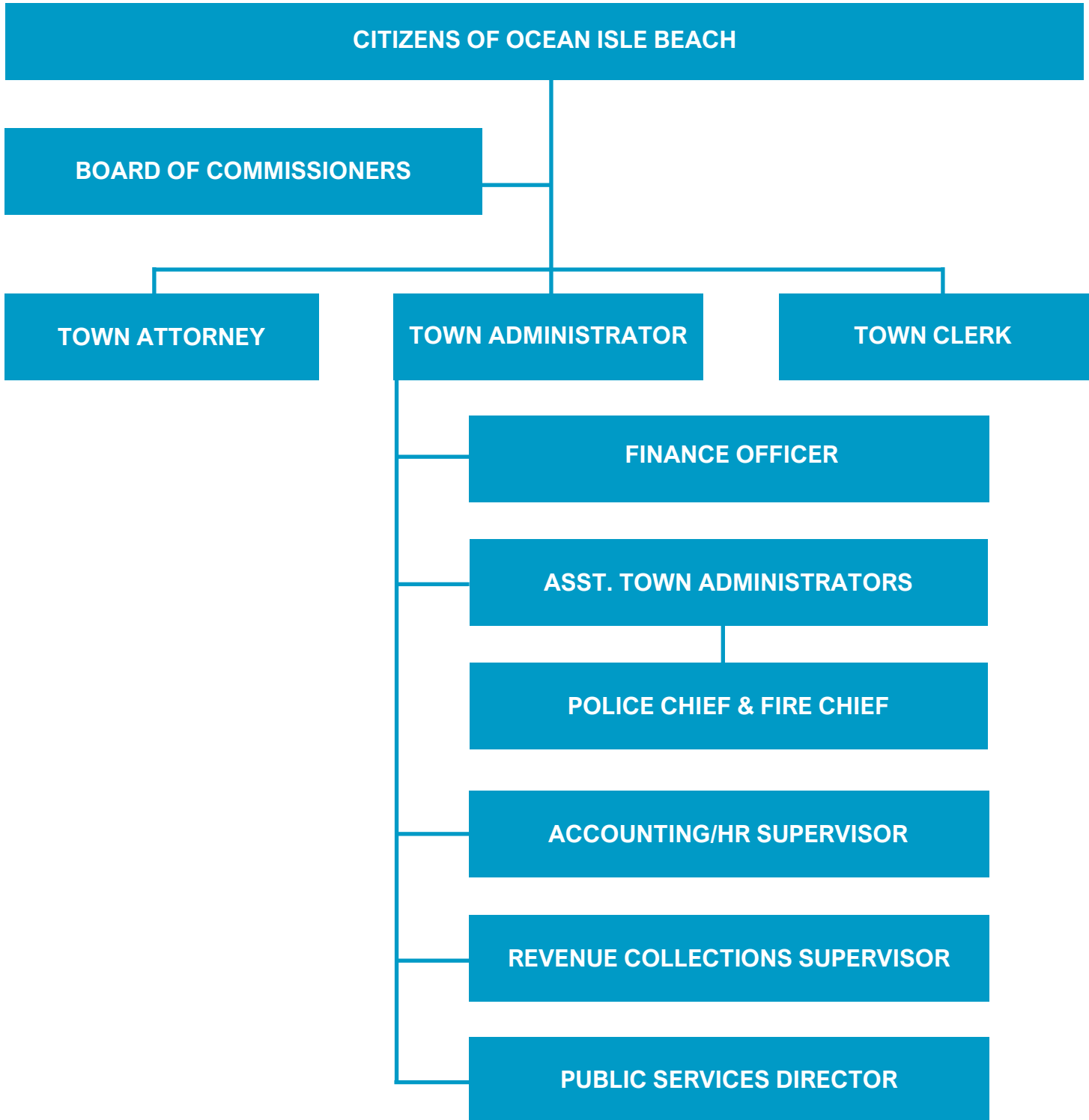
The Town of Ocean Isle Beach has established an internal control policy to ensure compliance with all applicable laws and regulations. **Internal control means a process affected by an entity's governing board, management and other personnel designed to provide reasonable assurance regarding the achievement of objectives in the following categories.**

- Effectiveness and efficiency of operations
- Reliability of financial reporting
- Compliance with applicable laws and regulations; and
- Segregation of Duties

TOWN OF OCEAN ISLE BEACH

FY 2024-2025 ADOPTED BUDGET

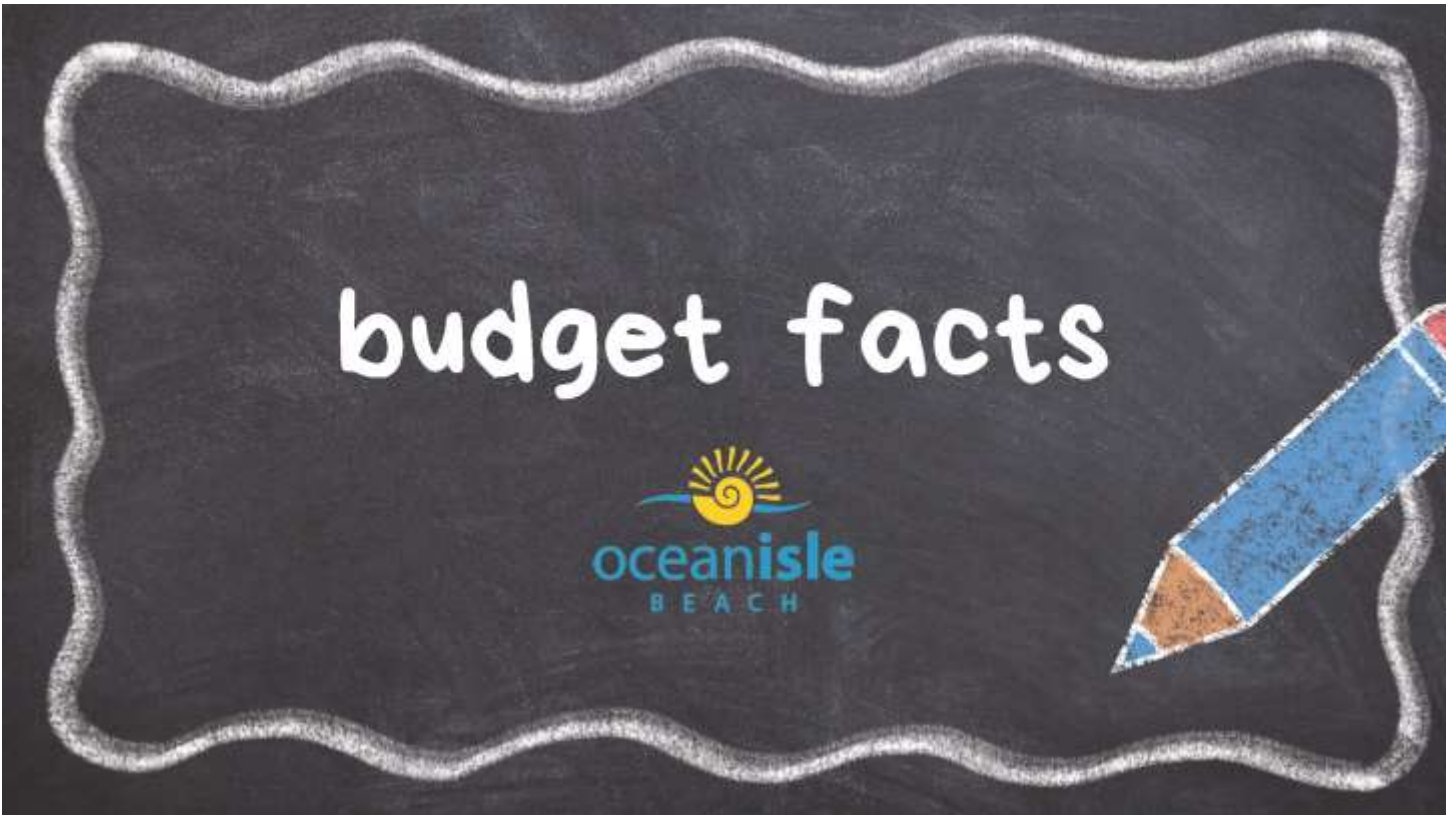
TOWN ORGANIZATION CHART



TOWN OF OCEAN ISLE BEACH

FY 2024-2025 ADOPTED BUDGET

	2020-2021	2021-2022	2022-2023	2023-2024	2024-2025
Town Administrator	1	1	1	1	1
Asst. Town Administrator	1	1	1	1	2
Town Clerk	1	1	1	1	1
Human Resources	1	1	1	1	1
Finance Officer	1	1	1	1	1
Administration	3	3	3 FT 1 PT	3 FT 1 PT	3 FT 1 PT
Planning/ Inspections	4	3	4 FT 1 PT	4 FT 1 PT	4 FT 1 PT
Police	13	13	16	16	14
Police (seasonal)	13	11	11	11	11
Police Records Specialist	1	1	1	1	1
Fire	14	14	14	14	14
Fire Administrative Assistant					1
Fire (part-time)	3	2	6	6	6
Fire (volunteers)	3	0	7	7	7
Public Services	10	11	11	11	10
Recreation Director	1	1	1 FT 1 Summer Intern	1 FT	1 FT 1 Summer Intern
Facilities Maintenance Technician	1	2	2	1	1
Total Budgeted Positions	71	66	84	82	82



8 Funds



General Fund

Canal Dredging Fund

Beach Renourishment

Water Fund

Sewer Fund

Accommodation Fund

Airport Fund

Airport Grant Fund

General Fund

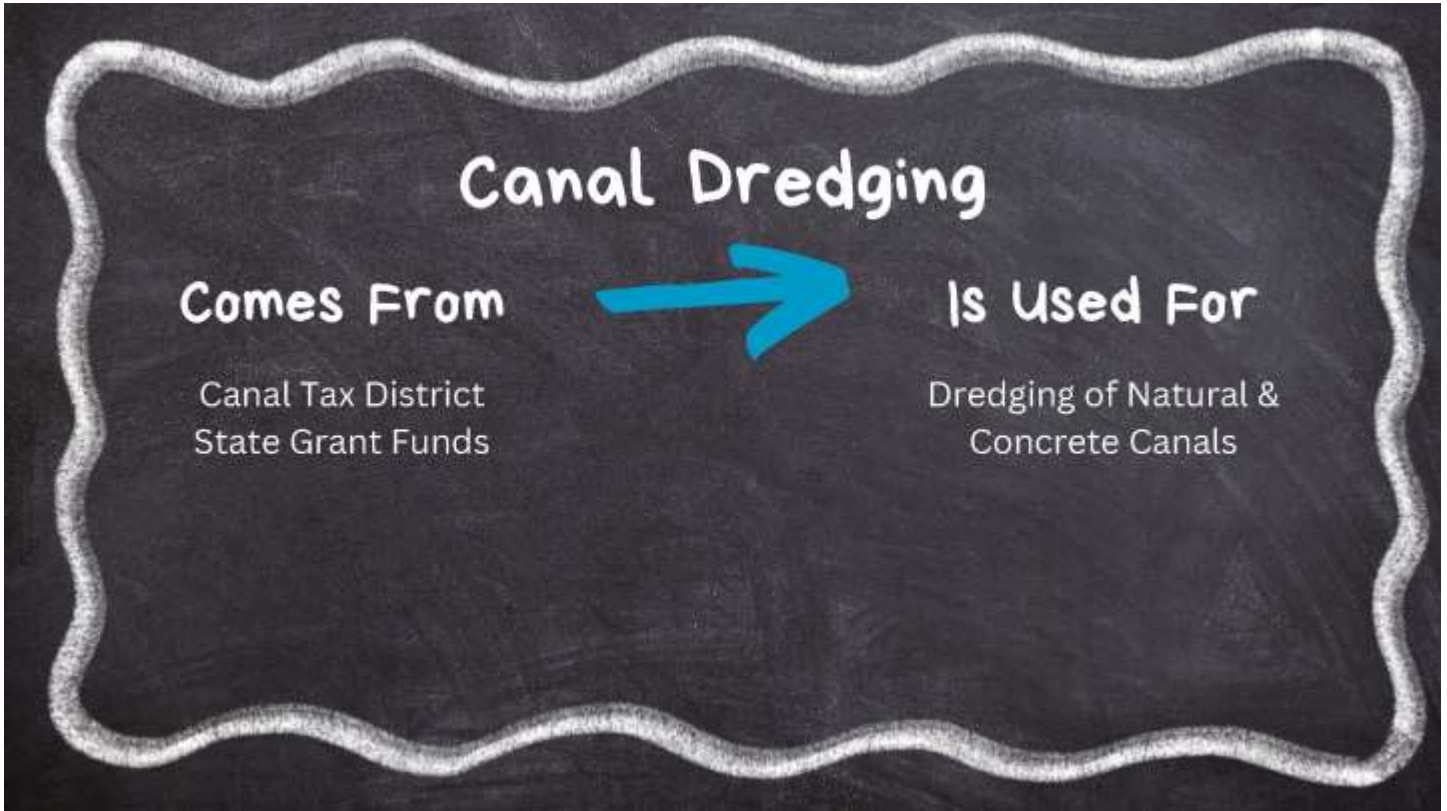
Comes From

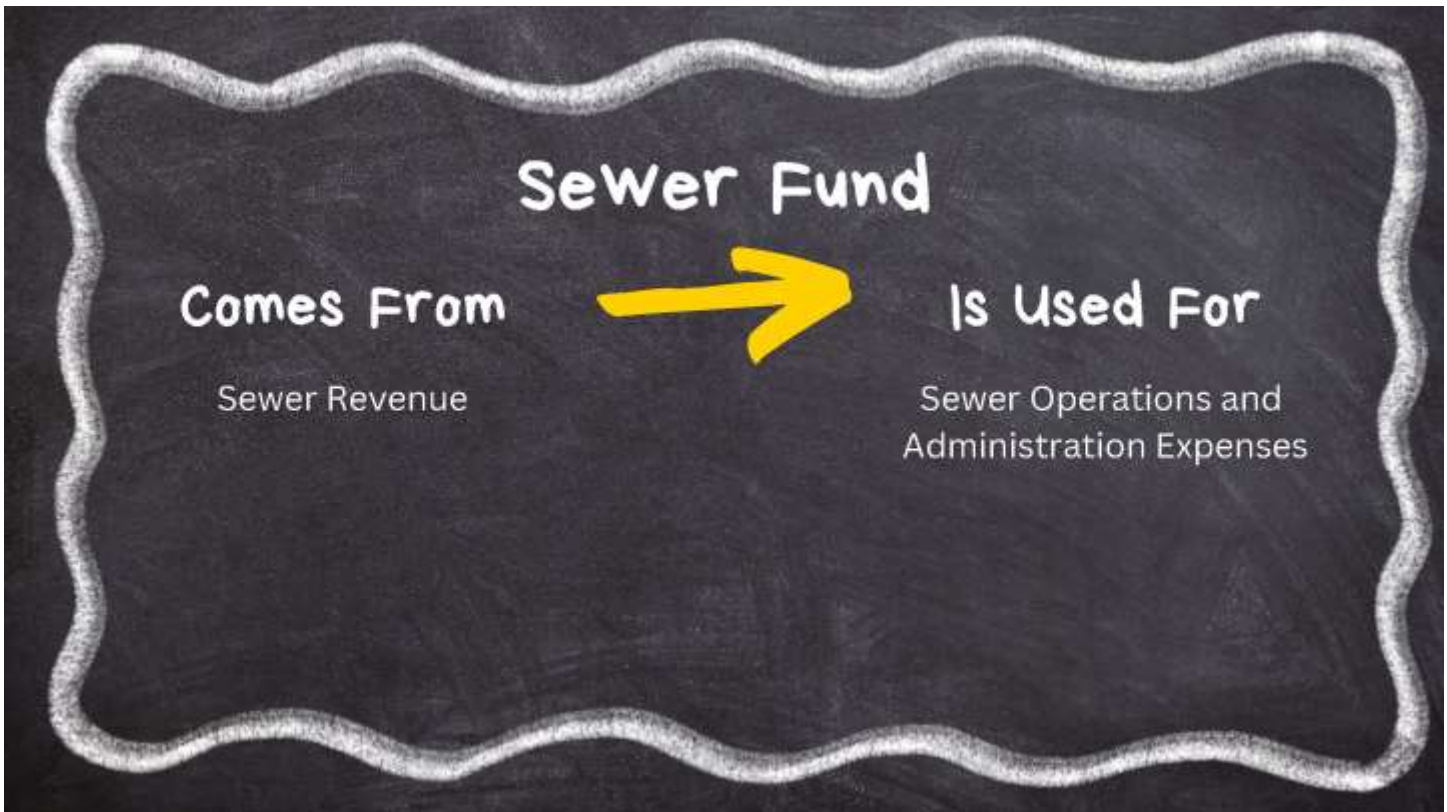
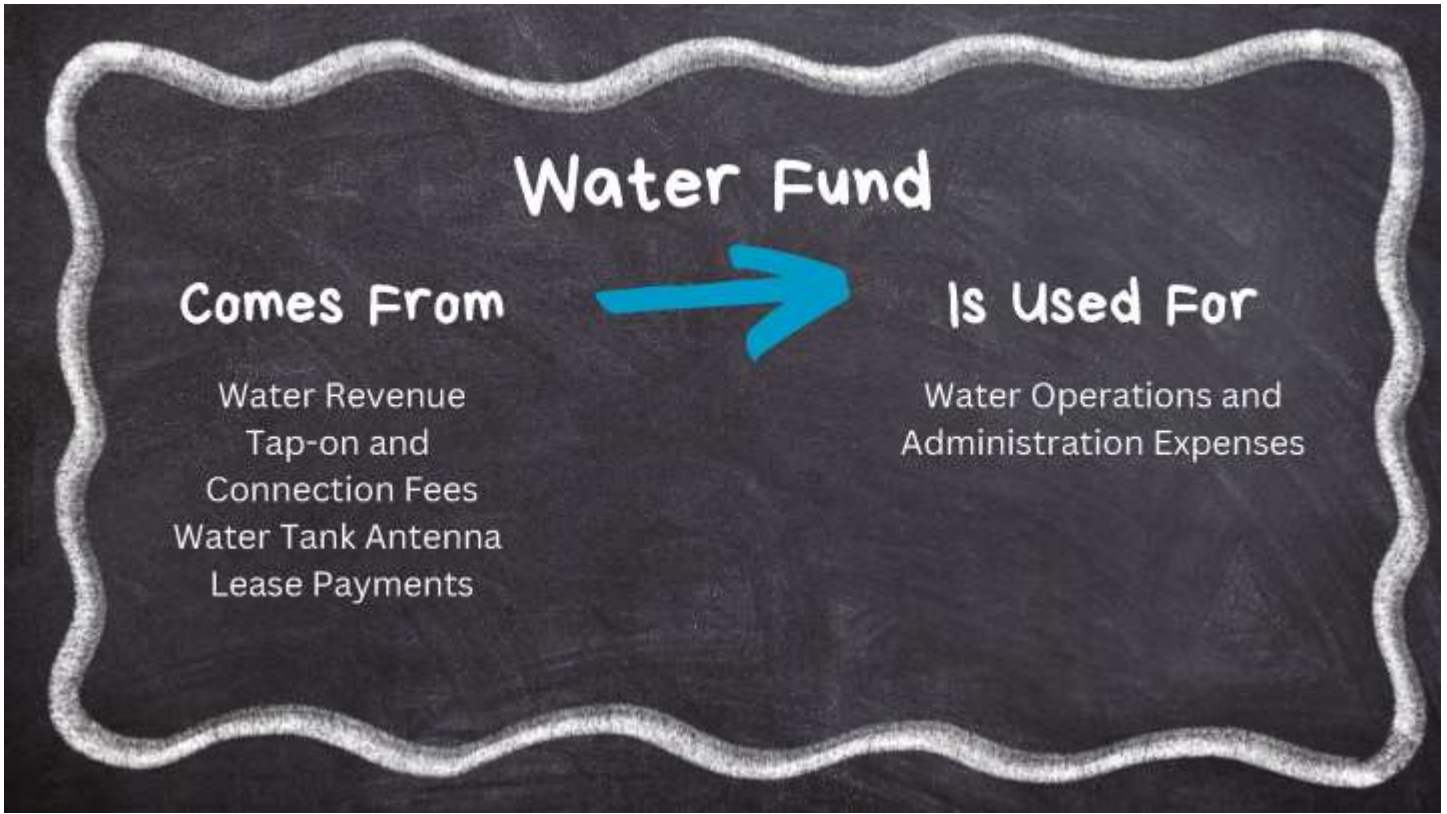
Ad Valorem Taxes
Local Option Sales Tax
Franchise Tax
County Fire Fees
Sales Tax Refunds
Misc. Donations/Fees



Is Used For

Administration
Board of Commissioners
Planning/Bldg Inspections
Fire Department
Police Department
Transportation/Streets
Sanitation
Mosquito Control





Accommodation Fund

Comes From

Tourism/Accommodation
Tax Receipt (6%)

1% - Remitted to
Brunswick County

2% - Beach Erosion Fund

3% - Allocated to Acc. Tax Fund



Is Used For

Tourism related expenditures

(see next page for explanation)

Accommodation Fund

Tourism Related Expenditures include the following:

Criminal Justice System
Fire Protection
Public Facilities and Utilities
Solid Waste and Sewage Treatment
Control and Repair of Waterfront Erosion



The term does **not** include, however, expenditures for services normally provided by the town on behalf of its citizens unless these services promote tourism and enlarge its economic benefits by enhancing the ability of the town to attract and provide for tourists.





Budget Message





May 28, 2024

The Honorable Mayor, Town Council and Citizens of Town of Ocean Isle Beach

In accordance with the North Carolina Local Government and Fiscal Act, I am pleased to present for your review and consideration the *Recommended Budget* for the Town of Ocean Isle Beach for the fiscal year beginning July 1, 2024 and ending June 30, 2025. The *Recommended Budget* includes adequate resources to continue essential core services and focuses on employee retention and succession planning, public safety, beach renourishment and erosion management and meeting the needs of the community.

GENERAL OVERVIEW

Our coastal town, situated on the beautiful southeast coast of North Carolina, continues to thrive as a premier tourist destination. The influx of visitors significantly boosts our local economy, but it also places additional demands on our infrastructure and services. Despite these challenges, we remain committed to maintaining the high quality of life our residents and visitors have come to expect.

BUDGET SHORTFALL AND TAX ADJUSTMENT

For the fiscal year 2023/2024, our general fund budget stands at \$9,272,939. Looking ahead to FY 2024/2025, we anticipate a general fund budget of \$9,915,796, which represents a 6.9% increase in expenditures. This increase is necessary to support essential services, infrastructure improvements, and community programs. However, in developing this budget the Board and staff were faced with the continued challenges of inflation and a budget shortfall of \$1.8 million in the General Fund.

To address this shortfall, we have made the difficult decision to recommend increasing the property tax rate by 2.11 cents. This adjustment will help offset the deficit and ensure the continued delivery of vital services. The recommended tax rate is \$0.13 per \$100 valuation, based on a collection rate of 99.97%. Ocean Isle Beach has maintained the lowest tax rate on the Brunswick County coast for many years. Although none of us would wish for a tax increase, we are grateful that the proposed increase would still rank us as the lowest rate of our coastal neighbors.

REVENUE AND TAX BASE

Our total tax base is valued at \$3,505,588,200.00. The value of one cent of the tax rate is \$350,454.00. This tax rate adjustment will generate the necessary revenue to bridge our budget gap, ensuring that we can fund our priorities without compromising the services on which our residents rely.

The following provides a review of the major components of the proposed FY 2024-2025 Budget:

Description of Fund	FY 23-24 Budget	Proposed FY 24-25 Budget
General Fund	\$9,272,939.00	\$9,915,796.00
Canal Dredging Fund	\$795,142.00	\$341,360.00
Beach Renourishment	\$1,595,927.00	\$3,204,091.00
Water Fund	\$4,608,858.00	\$3,973,257.00
Sewer Fund	\$2,576,737.00	\$2,687,525.00
Accommodation Fund	\$5,371,858.00	\$4,482,097.00
Airport Funds	\$1,141,987.00	\$1,759,966.00
TOTAL	\$25,363,448.00	\$26,364,092.00

HIGHLIGHTS OF THIS YEAR'S BUDGET INCLUDE THE FOLLOWING:

- New vehicles for the following Departments: Police (2)
- Bike Lane Reserves (\$150,000)
- Purchase of various new equipment for Fire Department (includes communication and radio equipment)
- Purchases for the Police Department include the purchase of (7) additional cameras and new software
- Beach Survey and Analysis
- Monitoring and Permit Requirements– Terminal Groin Project
- Odell Williamson Airport – Parallel Taxiway Project
- New sweeper truck and other equipment for Street Department
- Repairs and maintenance to West and East End Water Tanks
- Continue Stormwater Maintenance and Repair Projects
- Capital Reserve - Water Department new meter replacement/software system
- Lead & Copper reporting survey
- 2,500 ft. of sidewalk –NS of East First St., West of Southport to Winston Salem
- Street repairs and repaving
- Purchase spare lift station pumps– Sewer Department
- Upgrades and maintenance of lift station and manholes - installation of E-1 odor control
- Maintenance and repair of Public Beach Accesses/additional Public Parking areas: CAMA Grant for handicap access at Concord Street
- Potential purchase of additional property and architectural fees for Fire Department
- Architectural fees for ABC Store Expansion
- East End dune building project
- Bid and construction award for on-island Multi-Function/Public Safety Annex
- New Building Inspections software
- Update CAMA Land Use Plan
- New Agenda Management software
- New Employee in Finance/Administration

REVENUES

As always, the largest portion of the budget is the General Fund. The total General Fund budget \$9,915,796 represents a 6.93% increase from FY 2023-2024. Property tax revenue is the primary source of governmental fund revenue, providing \$4,555,898 or 47% of the total revenue. This is based on a total tax valuation of \$3,505,588,200 at a .13 recommended tax rate and audited collection rate of 99.97%.

Other major sources of general governmental revenue include Local Options Sales Tax, Franchise Tax, ABC Revenues, Building Permits and Fire Fees.

EXPENDITURES

The recommended budget was developed on four major focus areas:

1. Meeting the needs of our community
2. Beach Renourishment and Erosion Management
3. Public Safety (Police and Fire)
4. Employee Hiring Retention and Succession Planning

Meeting the needs of the Community

- Stormwater Maintenance and Repair
- Natural and Concrete Canal Dredging Programs
- Maintaining and updating Water and Sewer Infrastructure
- Providing for Beautification of Island
- Public Parking/Beach Accesses/Strand Maintenance
- Sidewalks/Bike Paths
- Tourism Promotion
- Sanitation/Recycling/Yard Debris
- Airport Related Projects

Beach Renourishment and Erosion Management

- Provide funding for Coastal Storm Damage Reduction Project
- Provide funding for Terminal Groin Project
- Continue with annual Beach Monitoring Surveys
- Continue program for analysis of past and future beach surveys

The *Recommended Budget* once again contributes to the established reserve fund for the Town’s future beach nourishment activities. Two percent of the Town’s established five percent accommodation tax revenue collections are earmarked for future Beach Nourishment. As of 5/20/2024 the balance in this fund is \$7,395,046.42

Employee Hiring Retention and Succession Planning

- Scale COLA & Merit adjustment for employees who met or exceeded performance expectations (3.2% COLA and up to a 5% Merit)
- Maintain employee benefits
- Retiree Stipend
- New sign-on bonus and training reimbursement to attract Police officers

Fire Fees

The Town's Fire Fee Committee has recommended to the Brunswick County Board of Commissioner's that the Town's fire fees remain the same for FY 2024-2025. The projected fire fee collection is \$1,798,651 with a 99.44% collection rate.

Debt Service

Municipal Debt Service	Original Loan Amount	Date of Issue	Payments	Loan Balance	Interest Rate	Maturity Date
2018 Ferrara Ladder Truck	\$898,500.00	10/10/2017	\$50,178.05 + interest bi-annually (General Fund)	\$335,593.50	2.275%	6/10/2027
2020 Pierce Pumper Truck	\$539,966.00	12/23/2019	\$26,998.30 + interest bi-annually (General Fund)	\$323,979.60	2.31%	12/23/2029
Land Acquisition Park Area	\$1,250,000.00	7/31/2017	\$125,000.00 + interest (Accommodation Fund)	\$500,000.00	2.54%	7/31/2027
Land Acquisition 5 W. 3rd St.	\$1,000,000.00	12/4/2018	\$100,000.00 + interest (Accommodation Fund)	\$500,000.00	3.39%	12/14/2028
New Town Hall	\$5,700,000.00	3/25/2019	\$285,000.00 + interest (General Fund)	\$4,560,000.00	3.25%	3/25/2039
2022 Pierce Enforcer Aerial Ladder Truck (USDA/BEMC)	\$749,210.00	10/4/2022	\$74,921.00 (General Fund)	\$599,368.00	0	2/16/2032

Legal Debt Margin for Town of Ocean Isle Beach as of 6/30/2023- \$159,138,450.00

Total Outstanding Principal Debt as of 3/31/2024- \$6,553,941.00

MAINTENANCE DREDGING PROGRAM

Special tax district fees will also continue to provide for a maintenance dredging program for both the concrete and natural canal systems. This budget includes funds to continue with these programs. The next scheduled projects are as follows:

- Concrete Canals FY 2028-2029: Estimated cost \$4,015,400
- Natural Canals FY 2026-2027: Estimated cost \$3,176,000

The engineer for this project has estimated the opinion of probable cost for the next concrete canal dredging project to be \$4,015,400. The proposed assessment for FY 2024-2025 for the concrete canal district is \$4.58 per linear foot or \$229.00 per fifty foot lot.

The opinion of probable cost for the upcoming natural canal dredging project is \$3,176,000. The proposed assessment for FY 2024-2025 for the natural canals district is \$7.18 per foot or \$359.00 for 50 foot lot.

The town will apply for grants from the State of NC to help fund these projects. This cost share ratio is 75% State 25% Local.

ENTERPRISE FUND

The Town continues to maintain and operate the collection systems for both water and sewer. The Town presently purchases water from Brunswick County at a wholesale rate of \$5.25 per 1000 gallons.

This budget also included an annual capital charge of \$275,000 payable to Brunswick County for the acquisition of the WWTP.

Current water and sewer rates are as follows:

- Water Bi-Monthly Minimum - \$30.00 Cost per 1000 Gallons - \$6.37
- Sewer Bi-Monthly Minimum - \$40.00 Cost per 1000 Gallons - \$4.87

RECOMMENDED BUDGET TOTALS

The recommended budget totals \$26,364,092, encompassing all necessary expenditures and investments for the coming fiscal year. This includes allocations for public safety, infrastructure maintenance, community services, canal dredging, beach nourishment, water and sewer funding, and tourism development.

COMMITMENT TO FISCAL RESPONSIBILITY

We are committed to maintaining fiscal responsibility while delivering high-quality services. This budget reflects our dedication to prudent financial management, strategic investment in our community, and the sustainable growth of our Town.

CONCLUSION

We understand that tax increases are never easy, but they are sometimes necessary to sustain and improve our community. We appreciate your understanding and support as we navigate these financial challenges together. Our goal is to ensure that our town remains a vibrant, welcoming place for both residents and visitors.

Thank you for your continued trust and partnership. Together, we will build a brighter future for the Town of Ocean Isle Beach.

Justin W. Whiteside
Town Administrator



Town of Ocean Isle Beach

RESOLUTION

**Resolution No. 2024 - 18
Date Adopted: June 11, 2024**

BUDGET ORDINANCE

Fiscal Year 2024 – 2025

WHEREAS, the Town of Ocean Isle Beach is directed by the North Carolina Legislature according to General Statute to prepare, adopt and operate a fiscal budget, and

WHEREAS, the Town of Ocean Isle Beach endeavors to operate responsibly and efficiently, to maximize the benefit of all revenues and comply with Federal, State and local guidelines regarding operation and expenditures of taxpayer’s monies, and

WHEREAS, the Town of Ocean Isle Beach recognizes the benefits and returns enjoyed by sound financial planning and management of resources.

NOW THEREFORE BE IT ORDAINED by the Board of Commissioners of the Town of Ocean Isle Beach, North Carolina as follows:

SECTION 1. ESTIMATED REVENUES: It is estimated that the revenues listed on the attached budget will be available during the fiscal year beginning on July 1, 2024 and ending on June 30, 2025 to meet the expenditures according to schedule.

SECTION 2. TAXES LEVIED: There is hereby levied the following rate of tax on each One Hundred Dollar (\$100) valuation of taxable property, as listed for taxes as of January 1, 2024, for the purpose of raising the revenue for Current Year’s Property Tax as set forth in the estimates of revenue, and in order to finance the expenditures;

GENERAL FUND -----Total rate per \$100 valuation of taxable property \$0.1300

Such rates of tax are based on an estimated total valuation of property for purpose of taxation of \$3,505,588,200 and an estimated rate of collection of 99.97%.

SECTION 3. EXPENDITURES: The amounts listed on the attached budget are hereby appropriated for the operation of the Town of Ocean Isle Beach government and its activities for the fiscal year beginning July 1, 2024 and ending June 30, 2025.



Town of Ocean Isle Beach

**Resolution No. 2023 - 14
Date Adopted: Month Day, 2024**

SECTION 4. The Budget Officer or his designee is authorized to transfer the appropriations as contained under the following conditions:

- a. Transfer amounts between line-item expenditures within the departments without limitation and without a report being required. These changes must not result in increases in recurring obligations such as salaries.
- b. Transfer up to \$10,000 between departments, including contingency appropriation, within the same fund. The budget officer must make an official report on such transfers at the next regular meeting of the Board of Commissioners.
- c. All transfers between funds require prior approval by the Board of Commissioners in an amendment to the Budget Ordinance.

SECTION 5. The Town Administrator or Mayor may approve all contracts up to \$60,000 if funds have already been appropriated in the budget and must provide an official report on such contracts at the next meeting of the Board of Commissioners.

SECTION 6. The financial management policies shown in the attached budget document are hereby incorporated and approved as part of this budget ordinance.

SECTION 7. MAINTENANCE DREDGING PROGRAM: Special tax district fees will also continue to provide for a maintenance dredging program for both the concrete and natural canal systems. This budget includes funds to continue with these programs. The next scheduled projects are as follows:

Concrete Canals – F/Y 2028-2029

Natural Canals – F/Y 2026-2027

The engineer for these projects has estimated the opinion of probable cost for the F/Y 28-29 concrete canal dredging project to be \$4,015,400. The proposed assessment for F/Y 2024-2025 for the concrete canal district is \$4.58 per linear foot or \$229.00 per fifty-foot lot.

The opinion of probable cost for the F/Y 26-27 natural canal dredging project is \$3,176,000. The proposed assessment for F/Y 2024-2025 for the natural canals district is \$7.18 per ft. or \$359.00 for 50 ft. lot.

Copies of this ordinance shall be furnished to the Finance Officer of the Town of Ocean Isle Beach, to be kept on file by them for their direction in the disbursement of funds.



Town of Ocean Isle Beach

Resolution No. 2023 - 14
Date Adopted: Month Day, 2024

Adopted this 11th day of June 2024 on a motion made by Commissioner _____,
with a second by Commissioner _____.

SIGNED: _____

(SEAL)

Debbie S. Smith, Mayor

ATTEST:

Casey R. Hayes, Town Clerk

SIGNED: _____

Wayne Rowell, Mayor Pro-Tem

SIGNED: _____

Tom Athey, Commissioner

SIGNED: _____

Steve Turner, Commissioner

SIGNED: _____

Mike Wade, Commissioner

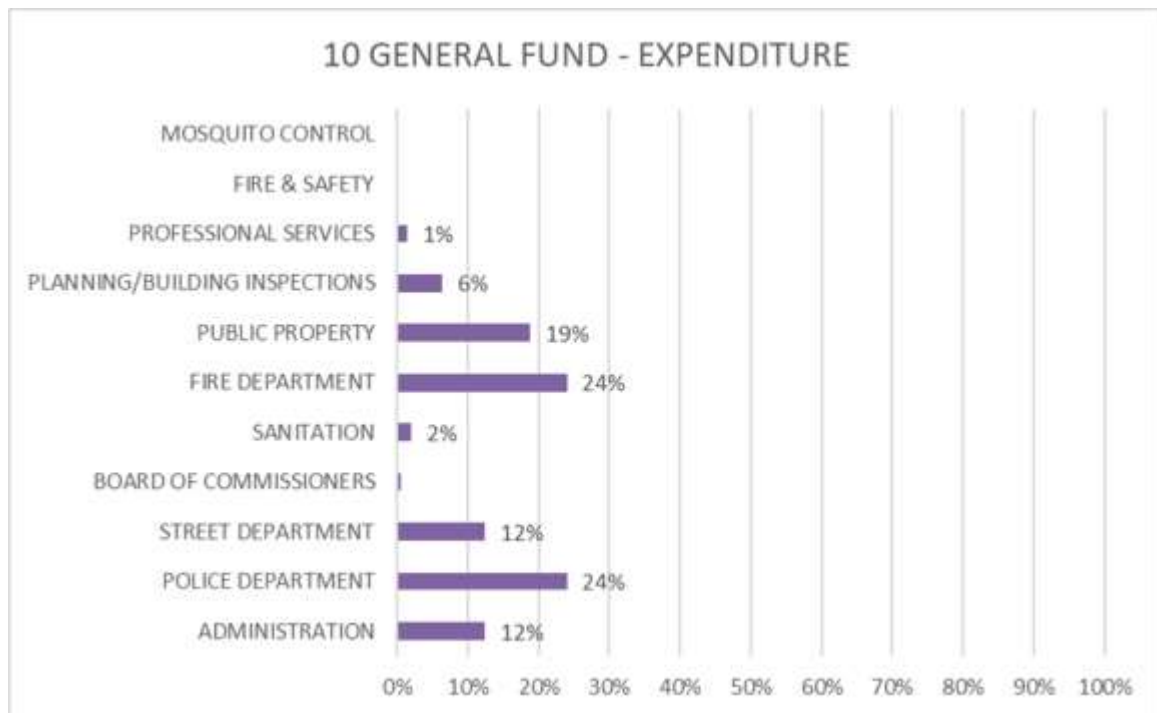
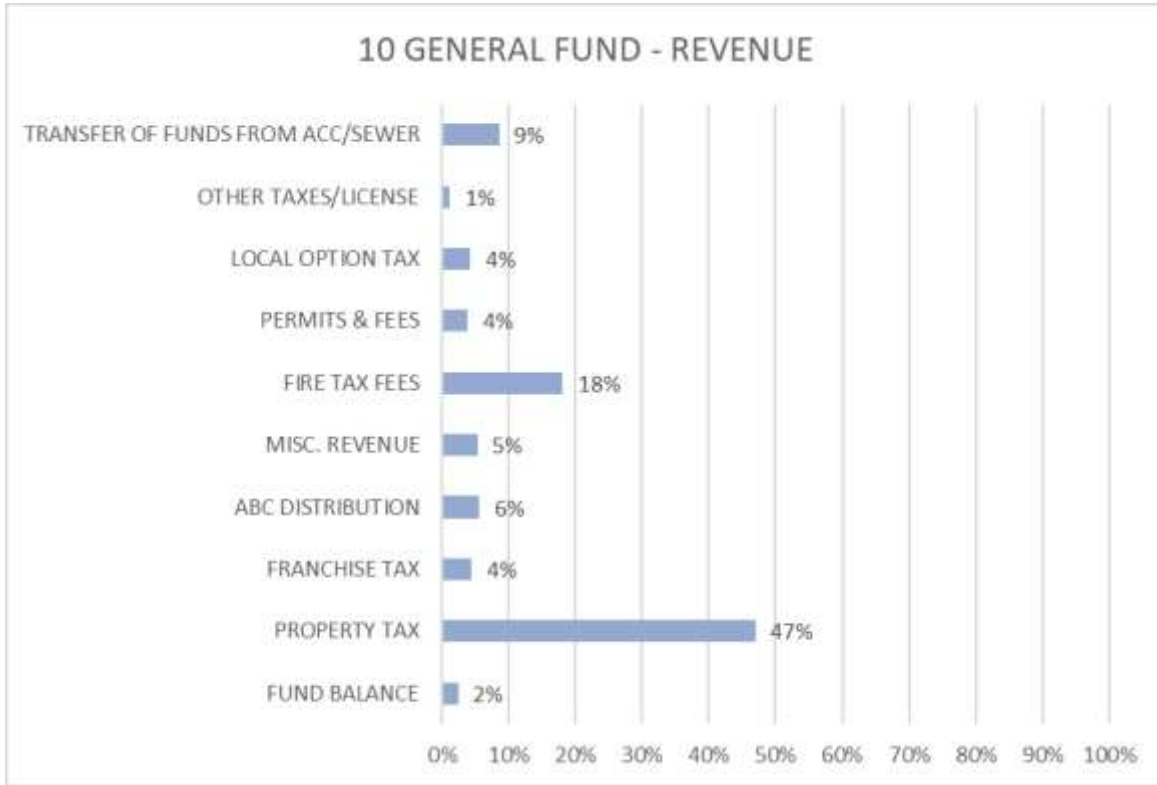
SIGNED: _____

Mark Holland, Commissioner



General Fund Summary





10 GENERAL FUND

10-3113-1100	AD VALOREM CURRENT TAXES	4,555,898.00
10-3113-1400	AD VALOREM PRIOR YEARS	10,000.00
10-3113-1700	PENALTIES & INTEREST	5,000.00
10-3113-1800	ADM FEE/PROCESSING ACC TAX	12,500.00
10-3113-2000	COUNTY M/VEHICLE TAX REBT	50,500.00
10-3220-1100	LOCAL OPTION SALES TAX	425,000.00
10-3220-1200	PRIVILEGE LICENSE	4,250.00
10-3220-1400	ISLAND ENTRY DECALS	1,500.00
10-3220-1500	DECAL POSTAGE REVENUE	3,000.00
10-3321-2900	ABC POLICE DISTRIBUTION	23,000.00
10-3321-3000	ABC REVENUES LOCAL	539,000.00
10-3321-3100	FRANCHISE (UTILITIES)TAX	440,000.00
10-3321-3250	BEER & WINE SALES TAX	750.00
10-3321-3300	SALES TAX REFUND	40,000.00
10-3321-3400	GASOLINE TAX REFUNDS	10,500.00
10-3322-1000	POWELL FUND STREETS-REVENUE	47,455.00
10-3322-1200	POWELL FUND RESERVES	50,000.00
10-3322-2000	CAMA STATE MINOR PERMIT FEE	3,500.00
10-3322-3000	MOSQUITO CONTROL GRANT	2,000.00
10-3343-4100	BUILDING/CONTRACT PERMITS/FEEES	350,000.00
10-3343-4150	OWNERS RECOVERY ACT FUND-REV	50.00
10-3343-4200	CAMA LOCAL	5,500.00
10-3343-4250	DEVELOPMENTAL FEES	5,000.00
10-3343-4300	POLICE FINES	3,000.00
10-3343-4350	FIRE DEPARTMENT FEES	15,000.00
10-3343-4360	FEMA-HURRICANE REIMBURSEMENT	300,000.00
10-3343-4400	MISCELLANEOUS OFFICER FEE	200.00
10-3343-4500	GARBAGE COLLECTION FEE	550.00
10-3431-4000	MISC POLICE DEPT DONATIONS	5,000.00
10-3830-4900	INTEREST INCOME	45,000.00
10-3830-8200	SALE OF FIXED ASSETS	20,000.00
10-3830-8400	RENT REVENUES/ABC STORE	36,000.00
10-3830-8900	MISCELLANEOUS REVENUE	5,000.00
10-3830-8910	MISC FIRE DEPT DONATIONS	1,000.00
10-3830-9000	FIRE DEPT T-SHIRTS SALES	1,500.00
10-3830-9500	SALE OF PROMOTIONAL ITEMS	5,000.00
10-3910-2000	FUNDS AVAILABLE FOR APPROPRIATION	240,492.00
10-3910-3100	FIRE DEPARTMENT GRANT	5,000.00
10-3910-4000	COUNTY FIRE TAX FEES	1,798,651.00
10-3910-5060	INTERFUND TRANSFER FROM SEWER	850,000.00

10 GENERAL FUND Subtotal:**\$9,915,796.00**

4120 ADMINISTRATION

10-4120-1210	SALARIES & WAGES	715,824.00
10-4120-1800	TOWN 401K EMPLOYER CONT	33,571.00
10-4120-1810	FICA TAXES	54,761.00
10-4120-1815	UI TAX EXPENSE	150.00
10-4120-1820	RETIREMENT FUND	93,318.00
10-4120-1825	RETIREE STIPEND	6,000.00
10-4120-1830	INSURANCE BENEFITS	69,006.00
10-4120-1860	WORKERS COMPENSATION INS.	2,813.00
10-4120-1870	INSURANCE-GENERAL LIABTY	30,661.00
10-4120-1875	EQUIPMENT INSURANCE	1,440.00
10-4120-1880	INSURANCE-ELECTRONIC EQUI	735.00
10-4120-1890	INSURANCE-PUBLIC OFF/EMPL	5,173.00
10-4120-1895	EMPLOYMENT PRACTICES LIABILITY	8,103.00
10-4120-1910	AUDIT SERVICES	24,000.00
10-4120-2000	ABC CONTRIBUTE/SCHOOLS	9,000.00
10-4120-2600	OFFICE SUPPLIES	12,100.00
10-4120-2900	MERCHANT & MGH FEES	10,000.00
10-4120-2950	UNIFORMS	2,000.00
10-4120-3110	TRAINING & REG. EXPENSES	8,500.00
10-4120-3130	TRAVEL EXPENSES	7,500.00
10-4120-3210	TELEPHONE/CABLE & INTERNET	10,000.00
10-4120-3250	POSTAGE	9,000.00
10-4120-3300	DUES & SUBSCRIPTIONS	5,500.00
10-4120-3400	DECALS	2,700.00
10-4120-3500	EMPLOYEE RECOGNITION PROGRAM	3,000.00
10-4120-3520	EQUIPMENT REPAIRS & MAINT CONTRACTS	48,000.00
10-4120-3900	PUBLICATION	4,000.00
10-4120-3910	ADVERTISING	4,000.00
10-4120-3990	OTHER CONTRACTED SERVICES	31,200.00
10-4120-4000	PUBLIC RELATIONS	7,800.00
10-4120-4700	VEHICLE INSURANCE	683.00
10-4120-4800	VEHICLE MAINT AND REPAIR	800.00
10-4120-4850	VEHICLE GAS	500.00
10-4120-4990	MISCELLANEOUS	2,500.00
10-4120-5100	CAPITAL OUTLAY	5,900.00

4120 ADMINISTRATION Subtotal:

\$1,230,238.00

4130 BD OF COMM.		
10-4130-1210	SALARYS/BOARD SUPPLEMENTS	32,000.00
10-4130-1810	FICA TAXES	2,448.00
10-4130-2600	SUPPLIES	500.00
10-4130-3110	TRAINING AND REG EXPENSE	2,500.00
10-4130-3130	TRAVEL EXPENSE	2,500.00
10-4130-3300	DUES & SUBSCRIPTIONS	1,000.00
10-4130-3990	OTHER CONTRACTED SERVICES	2,461.00
10-4130-4990	MISCELLANEOUS	4,500.00
4130 BD OF COMM. Subtotal:		\$47,909.00

4140 BLDG&PLANNING

10-4140-1210	SALARIES & WAGES	351,771.00
10-4140-1800	TOWN 401K EMPLOYER CONT	15,374.00
10-4140-1810	FICA TAXES	26,911.00
10-4140-1815	UI TAX EXPENSE	150.00
10-4140-1820	RETIREMENT FUND	42,482.00
10-4140-1830	INSURANCE BENEFITS	25,841.00
10-4140-1860	WORKERS COMPENSATION INS.	4,613.00
10-4140-2600	OFFICE SUPPLIES & EQUIPMENT	6,500.00
10-4140-2900	UNIFORMS	2,000.00
10-4140-3110	TRAINING & REGISTRATION EXPENSES	5,000.00
10-4140-3130	TRAVEL EXPENSES	5,000.00
10-4140-3210	TELEPHONE	9,700.00
10-4140-3250	POSTAGE	2,500.00
10-4140-3300	DUES & SUBSCRIPTIONS	1,000.00
10-4140-3400	CONTRACTORS DECALS	1,500.00
10-4140-3520	EQUIPMENT REPAIRS & MAINT CONTRACTS	28,500.00
10-4140-3900	PUBLICATIONS	500.00
10-4140-3910	ADVERTISING	2,500.00
10-4140-3990	OTHER CONTRACTED SERVICES	25,000.00
10-4140-4500	EQUIPMENT INSURANCE	530.00
10-4140-4700	VEHICLE INSURANCE	1,587.00
10-4140-4800	VEHICLE MAINT & REPAIR	2,000.00
10-4140-4850	VEHICLE GAS	3,500.00
10-4140-4990	MISCELLANEOUS	1,000.00
10-4140-5100	CAPITAL OUTLAY	66,000.00

4140 BLDG&PLANNING Subtotal: \$631,459.00

4150 PROFESSIONAL SERVICES		
10-4150-1920	LEGAL (ATTY FEES)	50,000.00
10-4150-1930	ENG & OTHERS PROF SERV.	35,000.00
10-4150-1950	LEGAL FEES (LAWSUITS)	50,000.00
4150 PROFESSIONAL SERVICES Subtotal:		\$135,000.00

4160 FIRE DEPARTMENT

10-4160-1210	SALARIES & WAGES	1,203,444.00
10-4160-1215	SALARIES & WAGES (PART TIME)	46,080.00
10-4160-1800	TOWN 401K EMPLOYER CONT	58,486.00
10-4160-1810	FICA TAXES	92,064.00
10-4160-1815	UI TAX EXPENSE	250.00
10-4160-1820	RETIREMENT FUND	160,599.00
10-4160-1825	FIRE DEPT PHYSICALS	15,000.00
10-4160-1830	INSURANCE BENEFITS	146,631.00
10-4160-1860	WORKERS COMPENSATION INS.	42,367.00
10-4160-2500	MATERIALS EQUIPMENT & SUPPLIES	25,000.00
10-4160-2600	OFFICE SUPPLIES	3,000.00
10-4160-2700	SUPPLIES FIRST RESPONDER	8,000.00
10-4160-2900	UNIFORMS	12,000.00
10-4160-3110	TRAINING & REGISTRATION EXPENSE	12,000.00
10-4160-3130	TRAVEL EXPENSE	8,000.00
10-4160-3210	TELEPHONE & CABLE (LANDLINE & CELL)	9,500.00
10-4160-3250	POSTAGE	200.00
10-4160-3300	DUES & SUBSCRIPTIONS	4,300.00
10-4160-3520	EQUIPMENT REPAIRS & MAINT CONTRACTS	28,000.00
10-4160-3525	EQUIPMENT REPAIRS & MAINT	12,000.00
10-4160-3530	OFFICE EQUIPMENT/SOFTWARE PROGRAMS	8,600.00
10-4160-3990	OTHER CONTRACTED SERVICES	5,600.00
10-4160-4601	EQUIPMENT CERTIFICATIONS	5,500.00
10-4160-4700	VEHICLE INSURANCE & WATERCRAFT	9,410.00
10-4160-4702	REPLACEMENT OF HOSE & FANS	8,000.00
10-4160-4705	TURN OUT GEAR	25,000.00
10-4160-4710	EQUIPMENT INSURANCE	4,407.00
10-4160-4800	VEHICLE MAINTENANCE & REPAIR	19,000.00
10-4160-4850	VEHICLE GAS	8,000.00
10-4160-4855	DIESEL FUEL	10,000.00
10-4160-4901	TRAINING AIDS/VIDEO EQUIPMENT	2,500.00
10-4160-4990	MISCELLANEOUS	3,000.00
10-4160-4995	PUBLIC RELATIONS	5,000.00
10-4160-5100	CAPITAL OUTLAY	72,400.00
10-4160-5115	DEBT PAYMENT-LADDER TRUCK-790019245	100,357.00
10-4160-5200	DEBT PAYMENT-PUMPER TRUCK-790026314	60,003.00
10-4160-5400	DEBT PAYMENT-FIRE ENGINE	74,921.00

4160 FIRE DEPARTMENT Subtotal: \$2,308,619.00

4260 PUBLIC PROPERTY

10-4260-1000	REPAIRS & MAINT OLD TOWN HALL	2,000.00
10-4260-1100	REPAIRS & MAINT. TO NEW TOWN HALL	22,000.00
10-4260-1210	SALARIES & WAGES	64,936.00
10-4260-1800	TOWN 401K EMPLOYER COST	3,247.00
10-4260-1810	FICA TAXES	4,693.00
10-4260-1815	UI TAX EXPENSE	100.00
10-4260-1820	RETIREMENT	8,374.00
10-4260-1830	INSURANCE BENEFITS	9,104.00
10-4260-1860	WORKERS COMPENSATION INS.	2,250.00
10-4260-2500	REPAIRS/MAINT FIRE DEPT	20,000.00
10-4260-2550	REPAIRS & MAINT. CULPEPPER BLDG.	1,200.00
10-4260-2600	MATERIALS & SUPPLIES TOWN HALL	10,000.00
10-4260-2675	MATERIALS & SUPPLIES FIRE DEPT	10,000.00
10-4260-2685	EQUIPMENT/SUPPLIES	1,000.00
10-4260-2690	TRAINING/FITNESS (EQUIP.)	500.00
10-4260-2700	INSURANCE - FLOOD	2,300.00
10-4260-2750	INSURANCE-REAL & PERSONAL	40,430.00
10-4260-2800	COUNTY PROPERTY TAX	15,000.00
10-4260-2825	ARCHITECTUAL FEES (FIRE DEPT.)	500,000.00
10-4260-2900	UNIFORMS	800.00
10-4260-3210	TELEPHONE (CELL)	900.00
10-4260-3220	UTILITIES-ELEC. TOWN HALL	25,000.00
10-4260-3225	UTILITIES-OLD TOWN HALL	500.00
10-4260-3420	UTILITIES-ELEC FIRE DEPT	7,000.00
10-4260-3500	FIRE & SPRINKLER ALARM SYSTEMS	2,865.00
10-4260-3510	MAINT & REPAIRS GROUNDS	5,000.00
10-4260-3940	CLEANING	40,000.00
10-4260-3990	OTHER CONTRACTED SERVICES	37,000.00
10-4260-4000	REPAIRS/MAINT ABC STORE	3,500.00
10-4260-4500	PARK EXPENSES	11,500.00
10-4260-4600	TOWN OWNED BULKHEADS/DOCKS	15,000.00
10-4260-4700	VEHICLE INSURANCE	456.00
10-4260-4800	VEHICLE MAINT & REPAIR	1,200.00
10-4260-4850	VEHICLE GAS	2,000.00
10-4260-4990	MISCELLANEOUS	500.00
10-4260-9000	HURRICANE EXPENSES	300,000.00
10-4260-9300	PRINC-PARK CONDEMNATION	125,000.00
10-4260-9400	INT-LAND PURC-PARK CONDEMNATION	12,877.00
10-4260-9500	INT PMT NEW TOWN HALL-790025806	140,868.00
10-4260-9600	PRIN PMT NEW TOWN HALL-790025806	285,000.00
10-4260-9800	PURCHASE OF 6183 CULPEPPER	125,000.00

4260 PUBLIC PROPERTY Subtotal:

\$1,859,100.00

4310 PUBLIC SAFETY

10-4310-1210	SALARIES & WAGES	1,274,796.00
10-4310-1220	PART-TIME SALARY	12,500.00
10-4310-1300	RECRUITMENT EXPENSES	5,000.00
10-4310-1500	SPECIAL SEPARATION ALLOWANCE	12,953.00
10-4310-1810	FICA TAXES	97,522.00
10-4310-1815	UI TAX EXPENSE	400.00
10-4310-1820	RETIREMENT FUND	188,333.00
10-4310-1830	INSURANCE BENEFITS	155,254.00
10-4310-1860	WORKERS COMPENSATION INS.	39,375.00
10-4310-1870	401K PLAN-ADDITIONAL RET.	62,018.00
10-4310-1880	OFFICE SUPPLIES	3,500.00
10-4310-2600	EQUIPMENT & SUPPLIES	22,500.00
10-4310-2900	UNIFORMS	8,050.00
10-4310-3110	TRAINING & REG EXP.	6,500.00
10-4310-3130	TRAVEL EXPENSE	2,875.00
10-4310-3210	TELEPHONE & CABLE	20,000.00
10-4310-3250	POSTAGE	700.00
10-4310-3300	DUES & SUBSCRIPTIONS	7,000.00
10-4310-3520	EQUIPMENT REPAIRS & MAINT CONTRACTS	44,500.00
10-4310-3530	OFFICE EQUIPMENT	4,000.00
10-4310-3960	INVESTIGATION INFORMANT FEES	1,000.00
10-4310-3990	OTHER CONTRACTED SERVICES	28,000.00
10-4310-4200	LAW ENFORCEMENT LIAB. INSURANCE	19,928.00
10-4310-4300	EQUIPMENT INSURANCE	3,668.00
10-4310-4700	VEHICLE INSURANCE	18,806.00
10-4310-4800	VEHICLE REPAIRS (PARTS & LABOR)	25,000.00
10-4310-4810	CAMERA SYSTEM ADDITIONS & MAINT.	18,740.00
10-4310-4850	VEHICLE GAS	40,000.00
10-4310-4900	DIESEL FUEL - GENERATORS	400.00
10-4310-4990	MISCELLANEOUS	6,000.00
10-4310-5100	CAPITAL OUTLAY	120,762.00
4310 PUBLIC SAFETY Subtotal:		\$2,250,080.00

4340 FIRE AND SAFETY		
10-4340-5000	FIRE INSP/SAFETY SUPPLIES	6,500.00
10-4340-7000	FIRE & SAFETY TRAVEL/TRAINING	1,500.00
10-4340-8000	WELLNESS PROGRAM	1,750.00
4340 FIRE AND SAFETY Subtotal:		\$9,750.00

4510 TRANSPORTATION/STREETS

10-4510-1210	SALARIES & WAGES	333,545.00
10-4510-1800	TOWN 401K EMPLOYER CONT	16,225.00
10-4510-1810	FICA TAXES	25,517.00
10-4510-1815	UI TAX EXPENSE	100.00
10-4510-1820	RETIREMENT FUND	44,686.00
10-4510-1830	INSURANCE BENEFITS	54,495.00
10-4510-1860	WORKERS COMPENSATION INS.	17,438.00
10-4510-1930	ENGINEER & PROFESSIONAL SERVICES	2,000.00
10-4510-2400	REPAIR & MAINT. BLDG.	1,500.00
10-4510-2500	MATERIALS & SUPPLIES	15,500.00
10-4510-2530	EQUIPMENT INSURANCE	175.00
10-4510-2600	SAFETY SUPPLIES	2,000.00
10-4510-2900	UNIFORMS	10,000.00
10-4510-3110	TRAINING & REG EXPENSES	4,000.00
10-4510-3130	TRAVEL EXPENSE	800.00
10-4510-3210	TELEPHONE	750.00
10-4510-3250	STORMWATER MAINT. & REPAIRS	105,000.00
10-4510-3290	STREET SIGNS	10,500.00
10-4510-3300	DUES & PUBLICATIONS	100.00
10-4510-3520	EQUIPMENT REPAIRS & MAINT CONTRACTS	15,000.00
10-4510-3800	YARD DEBRIS DUMPING FEE	10,000.00
10-4510-3990	OTHER CONTRACTED SERVICES	16,000.00
10-4510-4050	MEDICAL SERVICES	500.00
10-4510-4100	BIKE LANE RESERVES	150,000.00
10-4510-4700	VEHICLE INSURANCE	4,860.00
10-4510-4800	VEHICLE MAINT & REPAIR	12,000.00
10-4510-4850	VEHICLE GAS	13,000.00
10-4510-4900	DIESEL FUEL	3,000.00
10-4510-4990	MISCELLANEOUS	750.00
10-4510-5100	CAPITAL OUTLAY	258,847.00
10-4510-5900	STREET REPAIRS	30,000.00
10-4510-6000	POWELL FND-STREET IMPROV-EXP.	50,000.00
10-4510-6200	STREET LIGHTING	26,000.00

4510 TRANSPORTATION/STREETS Subtotal :

\$1,234,288.00

4710 SANITATION

10-4710-3990	CONTRACTED GARBAGE SERV.	200,000.00
4710 SANITATION Subtotal :		\$200,000.00

4720 MOSQUITO CONTROL

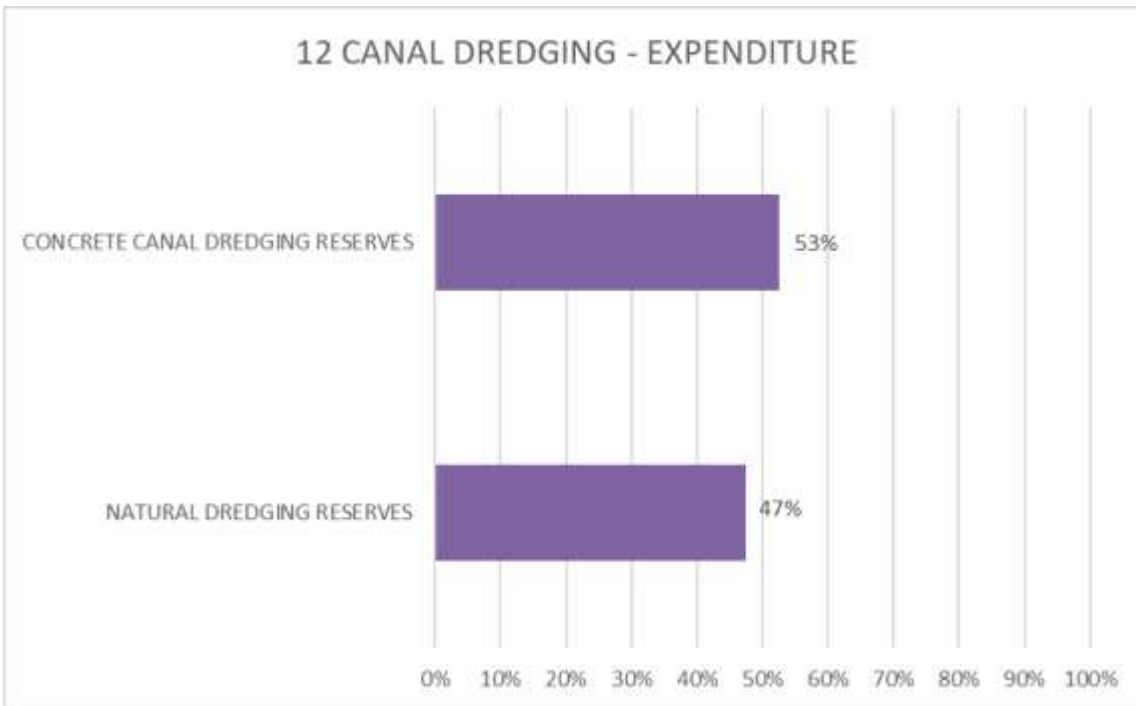
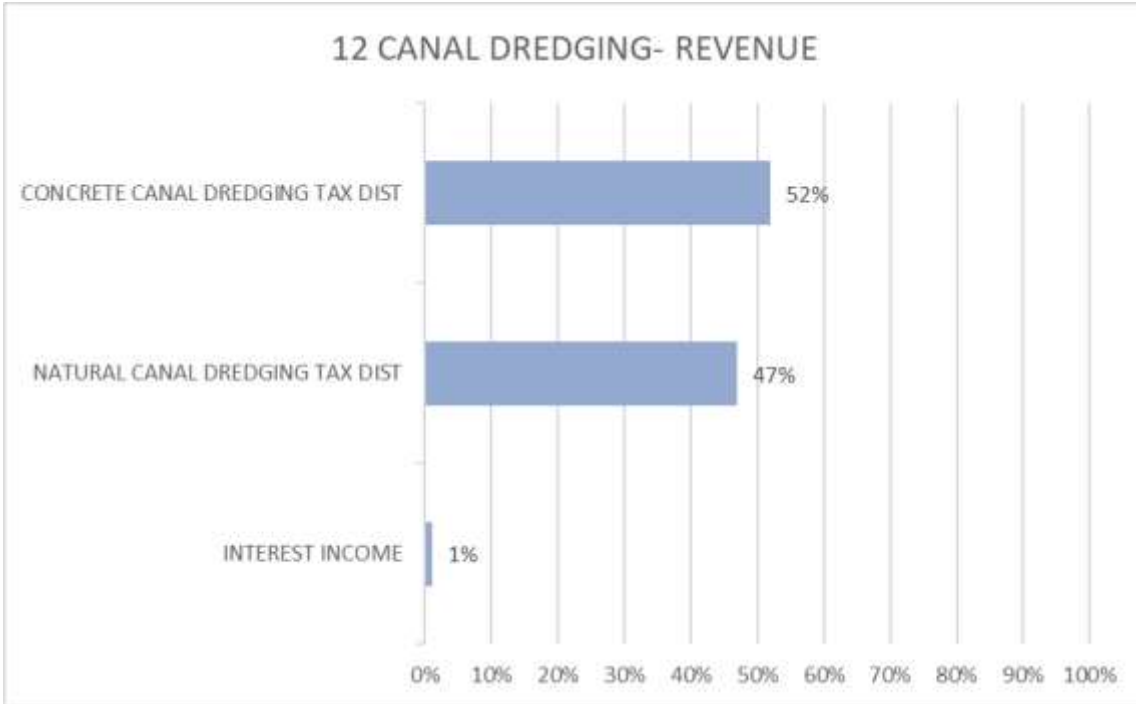
10-4720-2500	SUPPLIES-MOSQ CONTROL	7,500.00
10-4720-4700	VEHICLE INSURANCE	353.00
10-4720-4800	VEHICLE MAINT & REPAIRS	500.00
10-4720-4850	VEHICLE GAS	1,000.00
4720 MOSQUITO CONTROL Subtotal :		\$9,353.00

GENERAL FUND TOTAL EXPENDITURES = \$9,915,796.00



Canal Dredging Fund Summary







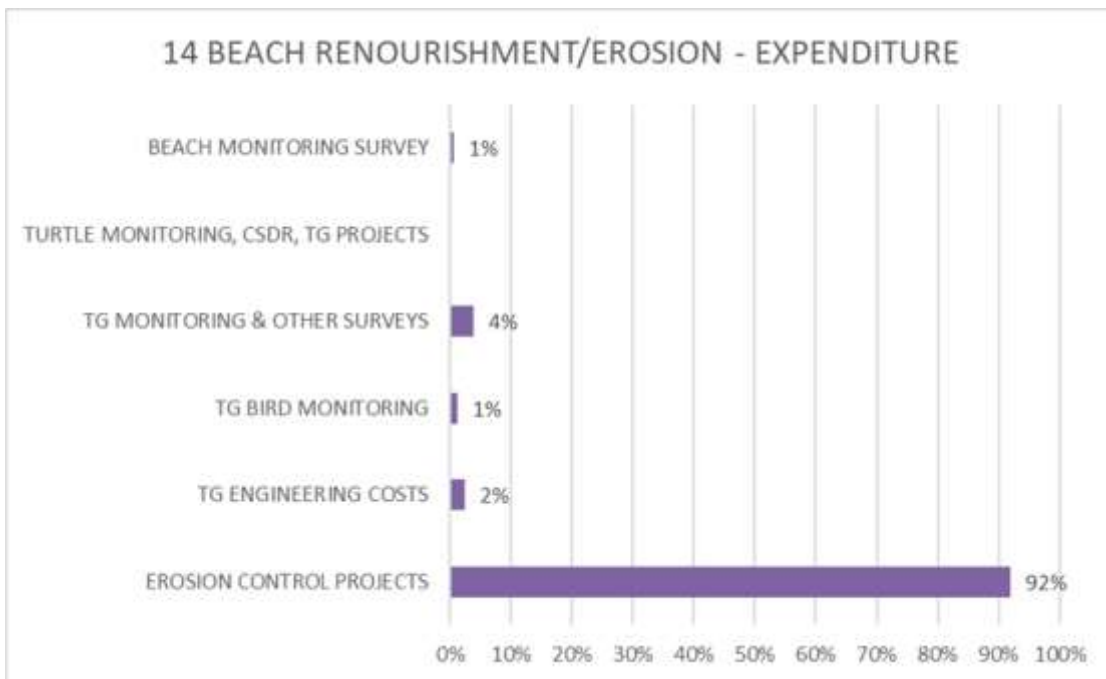
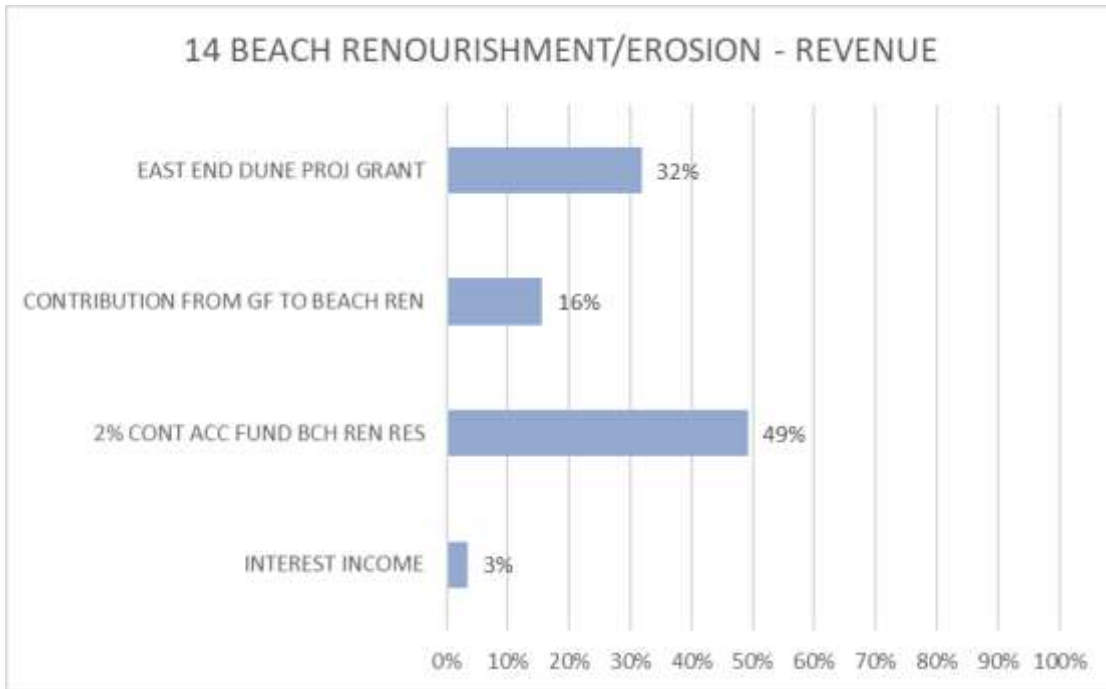
12 CANAL DREDGING		
12-3500-2000	INTEREST INCOME	4,000.00
12-3500-3000	NAT. CANAL DREDGING TAX DIST	160,114.00
12-3500-4000	CONCRETE CANAL DRDG TAX DIST.	177,246.00
12 CANAL DREDGING Subtotal:		\$341,360.00

4730 DRAINAGE & CANAL DREDG		
12-4730-5980	NATURAL DREDGING RESERVES	161,994.00
12-4730-5995	CONCRETE CANAL DREDGING RESERVES	179,366.00
4730 DRAINAGE & CANAL DREDG Subtotal:		\$341,360.00



Beach Renourishment/ Erosion Fund Summary





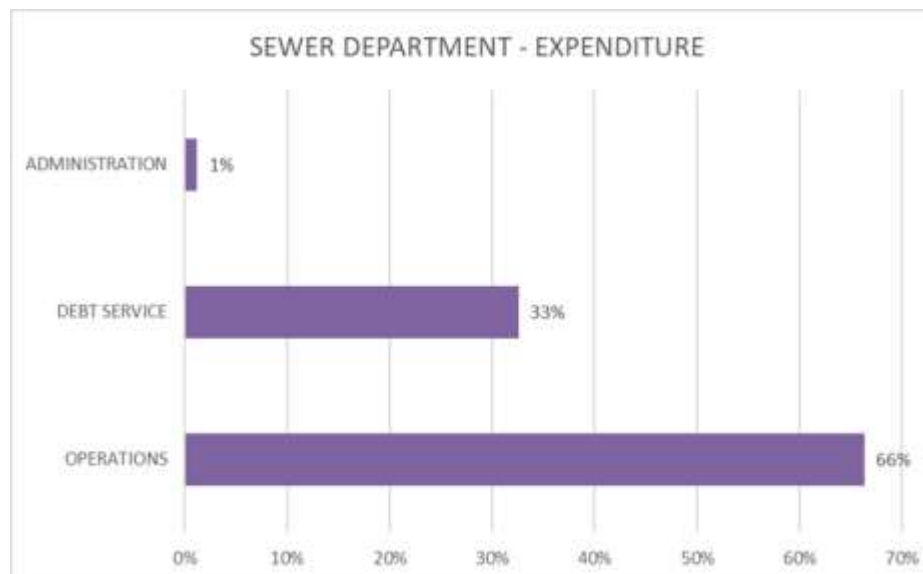
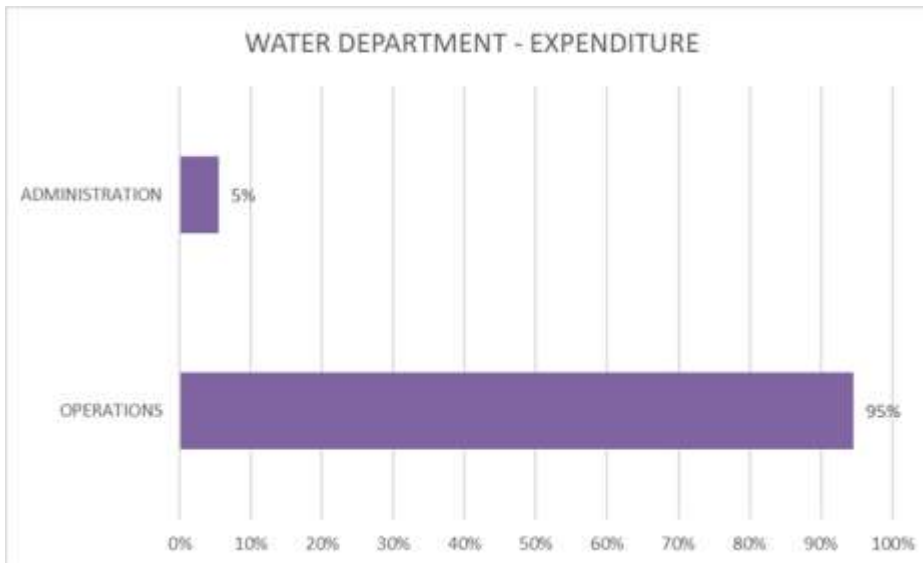
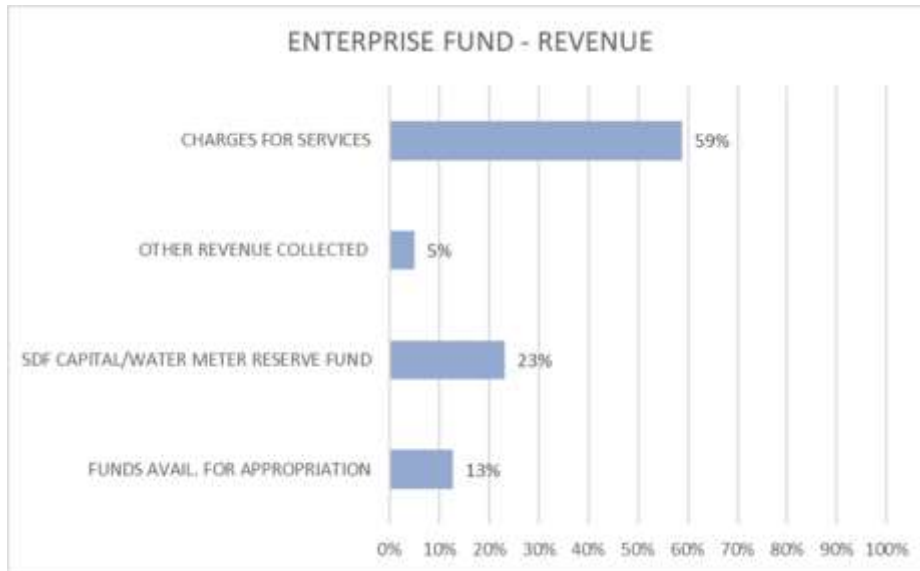
14 BEACH RENOURISHMENT/EROSION		
14-3800-0000	INTEREST INCOME	110,000.00
14-3910-2100	2% CONT ACC FUND BCH REN RES	1,575,000.00
14-3910-2200	CONTRIBUTION FROM GF TO BEACH REN.	500,000.00
14-3910-3100	EAST END DUNE PROJECT GRANT	1,019,091.00
14 BEACH RENOURISHMENT/EROSION Subtotal:		\$3,204,091.00

4800 BEACH RENOURISHMENT		
14-4800-2500	EROSION CONTROL PROJECTS	2,944,376.00
14-4800-4100	TG ENGINEERING COST	78,842.00
14-4800-4200	TG BIRD MONITORING	36,672.00
14-4800-4250	TG MONITORING & OTHER SURVEYS	121,276.00
14-4800-4300	TURTLE MONITORING,CSDR,TG PROJECTS	5,625.00
14-4800-6000	BEACH MONITORING SURVEY	17,300.00
4800 BEACH RENOURISHMENT Subtotal:		\$3,204,091.00



Enterprise Fund Summary -Water & Sewer







20 WATER FUND		
20-5100-0000	WATER REVENUE	2,178,490.00
20-5100-1000	POLY CART REVENUE	60,000.00
20-5150-0000	TAP-ON & CONNECTION FEES	55,000.00
20-5300-0000	MISCELLANEOUS REVENUE	2,500.00
20-5300-1000	NSF RETURNED CHECKS	100.00
20-5300-1200	RE-CONNECT FEES	2,000.00
20-5320-0000	WATER TANK ANTENNA LEASE PMTS	147,175.00
20-5510-0000	INTEREST INCOME	35,000.00
20-5550-0000	SALES TAX REFUND	15,000.00
20-5600-0000	SDF CAPITAL RESERVE FUND	60,000.00
20-5600-1000	WATER METER RESERVE	1,415,492.00
20-5700-4100	SALE OF FIXED ASSETS	2,500.00
20 WATER FUND Subtotal:		\$3,973,257.00

6100 WATER OPERATIONS

20-6100-1210	SALARIES & WAGES	217,596.00
20-6100-1800	TOWN 401K EMPLOYER CONT	10,588.00
20-6100-1810	FICA TAXES	16,647.00
20-6100-1815	UI TAX EXPENSE	100.00
20-6100-1820	RETIREMENT	29,178.00
20-6100-1830	INSURANCE BENEFITS	27,371.00
20-6100-1860	WORKERS COMPENSATION INS.	8,438.00
20-6100-2400	REPAIRS & MAINTENANCE/BUILDING	4,000.00
20-6100-2500	MATERIALS & SUPPLIES	172,000.00
20-6100-2530	EQUIPMENT INSURANCE	1,525.00
20-6100-2550	INSURANCE-REAL & PERSONAL	16,500.00
20-6100-2600	SAFETY SUPPLIES/TRAINING PROGRAMS	4,000.00
20-6100-2900	UNIFORMS	4,000.00
20-6100-2950	PERMITS/OPERATOR LICENSE FEES	4,000.00
20-6100-3000	HYDRANT REPLACE/REPAIR PROJECT	75,000.00
20-6100-3110	TRAINING & REG EXPENSE	4,250.00
20-6100-3130	TRAVEL EXPENSE	1,500.00
20-6100-3210	TELEPHONE-WATER OPERATIONS	4,500.00
20-6100-3220	UTILITIES	5,000.00
20-6100-3400	ENGINEERING CONTRACT	25,000.00
20-6100-3520	EQUIPMENT REPAIRS & MAINT CONTRACTS	15,000.00
20-6100-3600	LABORATORY TESTING	10,000.00
20-6100-3990	OTHER CONTRACTED SERVICES	185,000.00
20-6100-4050	MEDICAL SERVICES	200.00
20-6100-4700	VEHICLE INSURANCE	4,914.00
20-6100-4800	VEHICLE MAINTENANCE & REPAIRS	7,000.00
20-6100-4850	VEHICLE GAS	6,000.00
20-6100-4900	DIESEL FUEL	3,500.00
20-6100-4990	MISCELLANEOUS	1,000.00
20-6100-5100	CAPITAL OUTLAY	1,567,396.00
20-6100-8800	BRUNSWICK CO WATER SYSTEM	1,325,000.00

6100 WATER OPERATIONS Subtotal: \$3,756,203.00

6200 WATER ADMIN		
20-6200-1210	SALARIES & WAGES	91,261.00
20-6200-1800	TOWN 401K EMPLOYER CONT	4,426.00
20-6200-1810	FICA TAXES	6,982.00
20-6200-1815	UI TAX EXPENSE	100.00
20-6200-1820	RETIREMENT	12,228.00
20-6200-1830	INSURANCE BENEFITS	13,663.00
20-6200-1860	WORKERS COMPENSATION INS.	844.00
20-6200-1910	AUDIT SERVICES	1,000.00
20-6200-1920	LEGAL FEES (ATTORNEY)	5,000.00
20-6200-2600	OFFICE SUPPLIES	4,000.00
20-6200-3110	TRAINING & REGISTRATION EXPENSES	1,200.00
20-6200-3130	TRAVEL EXPENSE	500.00
20-6200-3210	TELEPHONE- WATER ADMIN	1,000.00
20-6200-3230	WASTE INDUSTRIES(EXTRA CART FEES)	57,000.00
20-6200-3250	POSTAGE	6,500.00
20-6200-3300	DUES & SUBSCRIPTIONS	350.00
20-6200-3990	MAINTENANCE & CONTRACTED SERVICES	10,500.00
20-6200-4990	MISCELLANEOUS	500.00
6200 WATER ADMIN Subtotal:		\$217,054.00

WATER FUND TOTAL= \$3,973,257.00

30 SEWER FUND

30-3120-1000	SEWER REVENUE	1,621,682.00
30-3130-1000	ADDITIONAL TAP-ONS (NEW)	10,000.00
30-3130-1500	SDF CAPITAL RESERVE FUND	75,000.00
30-3130-2000	SALE OF FIXED ASSETS	2,500.00
30-3160-0000	INTEREST INCOME	115,843.00
30-3175-0000	FUNDS AVAIL. FOR APPROPRIATION	850,000.00
30-3240-0000	SALES TAX REFUND	12,500.00
30 SEWER FUND Subtotal:		\$2,687,525.00

4100 SEWER ADMINISTRATION		
30-4100-1910	AUDIT SERVICES	1,000.00
30-4100-1920	LEGAL FEES	5,500.00
30-4100-2600	OFFICE SUPPLIES	2,500.00
30-4100-3110	TRAINING AND REGISTRATION EXPENSES	4,000.00
30-4100-3210	TELEPHONE-SEWER ADMIN	1,500.00
30-4100-3250	POSTAGE	4,500.00
30-4100-3300	DUES AND SUBSCRIPTIONS	250.00
30-4100-3990	MAINTENANCE & CONTRACTED SERVICES	11,500.00
30-4100-4990	MISCELLANEOUS	250.00
4100 SEWER ADMINISTRATION Subtotal:		\$31,000.00

4200 SEWER OPERATION

30-4200-1210	SALARIES & WAGES	198,544.00
30-4200-1800	TOWN 401K EMPLOYER CONT	9,395.00
30-4200-1810	FICA TAXES	14,819.00
30-4200-1815	UI TAX EXPENSE	100.00
30-4200-1820	RETIREMENT	25,975.00
30-4200-1830	INSURANCE BENEFITS	27,329.00
30-4200-1860	WORKERS COMPENSATION INS.	5,625.00
30-4200-2400	REPAIRS & MAINTENANCE TO BLDGS.	6,000.00
30-4200-2510	MAT,SUPPLIES,CHEM(COLLECTION	85,556.00
30-4200-2530	EQUIPMENT INSURANCE	1,880.00
30-4200-2550	INSURANCE-REAL & PERSONAL	28,065.00
30-4200-2600	SAFETY SUPPLIES/TRAINING PROGRAMS	3,000.00
30-4200-2900	UNIFORMS	3,000.00
30-4200-3000	PERMITS/OPERATOR LICENSE FEES	2,500.00
30-4200-3110	TRAINING REG EXPENSE	2,500.00
30-4200-3130	TRAVEL EXPENSE	2,000.00
30-4200-3210	TELEPHONE- SEWER OPERATIONS	3,000.00
30-4200-3220	UTILITIES	62,000.00
30-4200-3350	ENGINEERING CONTRACT	2,500.00
30-4200-3530	MAINT OF EQUIPMENT(COLLECTION)	22,000.00
30-4200-3980	OTHER CONTRACTED SERVICES	37,500.00
30-4200-4050	MEDICAL SERVICES	200.00
30-4200-4060	INTERFUND TRANSFER TO GF	850,000.00
30-4200-4700	VEHICLE INSURANCE	4,877.00
30-4200-4800	VEHICLE MAINTENANCE & REPAIRS	5,000.00
30-4200-4850	VEHICLE GAS	7,500.00
30-4200-4900	DIESEL FUEL	3,500.00
30-4200-4990	MISCELLANEOUS	2,500.00
30-4200-5200	CAPITAL OUTLAY(COLLECTIONS)	145,160.00
30-4200-5400	SCADA SYSTEM - COLLECTIONS	9,500.00
30-4200-8500	LIFT STATION/MANHOLE REHAB PROJECT/	40,000.00
30-4200-8550	STANDBY GENERATORS	170,000.00

4200 SEWER OPERATION Subtotal: \$1,781,525.00

4300 DEBT SERVICE

30-4300-8000	BRUNSWICK CO-CAPITAL CHARGE WWTP	275,000.00
30-4300-8500	BRUNSWICK CO-TREATMENT FLOW CHARGE	600,000.00

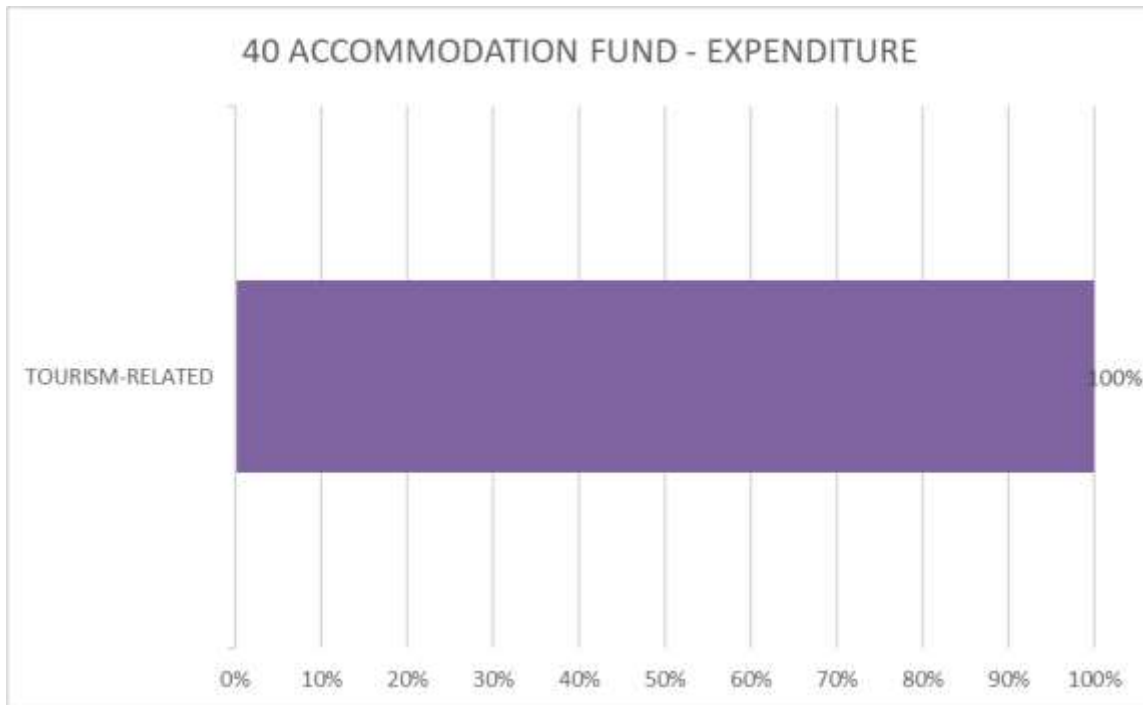
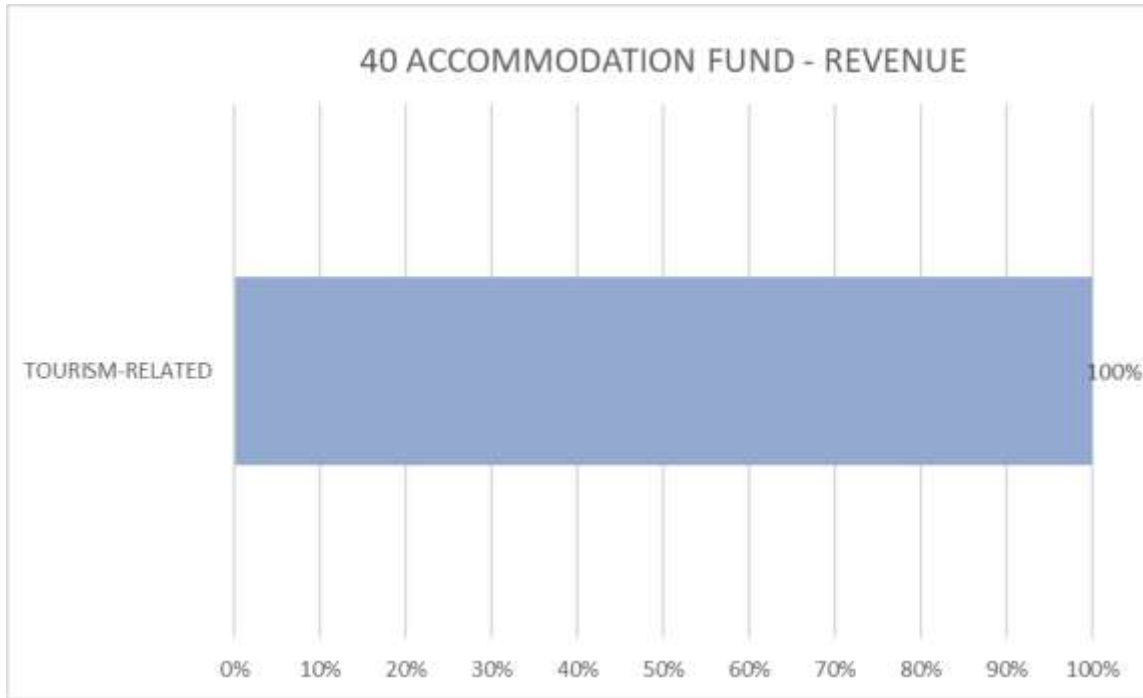
4300 DEBT SERVICE Subtotal: \$875,000.00

SEWER FUND TOTAL = \$2,687,525.00



Accommodation Fund Summary





40 ACCOMODATION FUND		
40-3100-0050	FUNDS AVAILABLE FOR APPROPRIATION	721,045.00
40-3100-0100	ACCOMMODATION TAX RECEIPT	3,638,552.00
40-3100-1000	INTEREST INCOME	17,000.00
40-3100-3300	SALES TAX REFUND	10,000.00
40-3100-4200	COMMUNITY CENTER RENTAL FEE	4,000.00
40-3100-4500	MISCELLANEOUS REVENUE	2,500.00
40-3100-4550	CONTRIBUTIONS/DONATIONS	25,000.00
40-3100-6000	CAMA GRANT-BEACH ACCESS	54,000.00
40-3100-6500	HONORARIUM/MEMORIAL PARK PROGRAM	10,000.00
40 ACCOMODATION FUND Subtotal:		\$4,482,097.00

4260 PUBLIC PROPERTY

40-4260-1000	WASTE INDUSTRIES	425,000.00
40-4260-1100	PUBLIC SAFETY DISCR FUND	5,000.00
40-4260-1210	SALARIES (BEACH PATROL)	86,550.00
40-4260-1215	SALARIES (REC. DIRECTOR)	72,128.00
40-4260-1250	CONTRIBUTION TO EROSION FUND	2,075,000.00
40-4260-1510	SIDEWALK EXPENSES	725,000.00
40-4260-1520	PUBLIC RESTROOM FACILITY	15,000.00
40-4260-1530	PUBLIC PARKING/BEACH ACCESSES	72,000.00
40-4260-1540	STRAND MAINTENANCE	100,000.00
40-4260-1545	BEACH WHEELCHAIRS	1,525.00
40-4260-1550	BEAUTIFICATION OF ISLAND	125,000.00
40-4260-1800	TOWN 401K EMPLOYER CONT. (REC. DIR)	3,301.00
40-4260-1810	FICA (BEACH PATROL & REC. DIRECTOR)	12,139.00
40-4260-1815	UI TAX EXPENSE (BCH PAT & REC.)	200.00
40-4260-1820	RETIREMENT	9,101.00
40-4260-1830	INSURANCE BENEFITS	9,079.00
40-4260-1860	WORKERS COMPENSATION INS.	2,813.00
40-4260-1910	AUDIT SERVICES	1,500.00
40-4260-1950	CONTR TO MUSEUM	20,000.00
40-4260-2000	TOURISM PROMOTION	100,000.00
40-4260-2400	MAINT & REPAIRS COMMUNITY CENTER	3,000.00
40-4260-2450	OLD T.H./ARCHITECTURAL RENDERING	70,000.00
40-4260-2500	SUPPLIES - REC FACILITIES	7,500.00
40-4260-3110	TRAINING/REGISTRATION	1,000.00
40-4260-3130	TRAVEL EXPENSES	1,000.00
40-4260-3220	UTILITIES - RECREATIONAL FACILITIES	10,000.00
40-4260-3500	STREET LIGHTING	50,000.00
40-4260-3990	CONTRACTED SERVICES-REC FACILITY	79,675.00
40-4260-4000	SANITATION-CONTRACTED SERVICES(CART	58,000.00
40-4260-5000	RECREATIONAL ACTIVITIES/PROGRAMS	30,000.00
40-4260-5100	CAPITAL OUTLAY	13,000.00
40-4260-5500	CONCERT EXPENSES	58,000.00
40-4260-6250	PRIN LAND ACQ. (5W 3RD ST) 790025490	100,000.00
40-4260-6300	INT LAND ACQ. (5W 3RD ST) 790025490	17,186.00
40-4260-9000	PARK MAINTENANCE/REPAIRS	50,000.00
40-4260-9600	CAMA GRANT - CONCORD ACCESS	54,000.00
40-4260-9900	BEACH PATROL EXPENSES	19,400.00

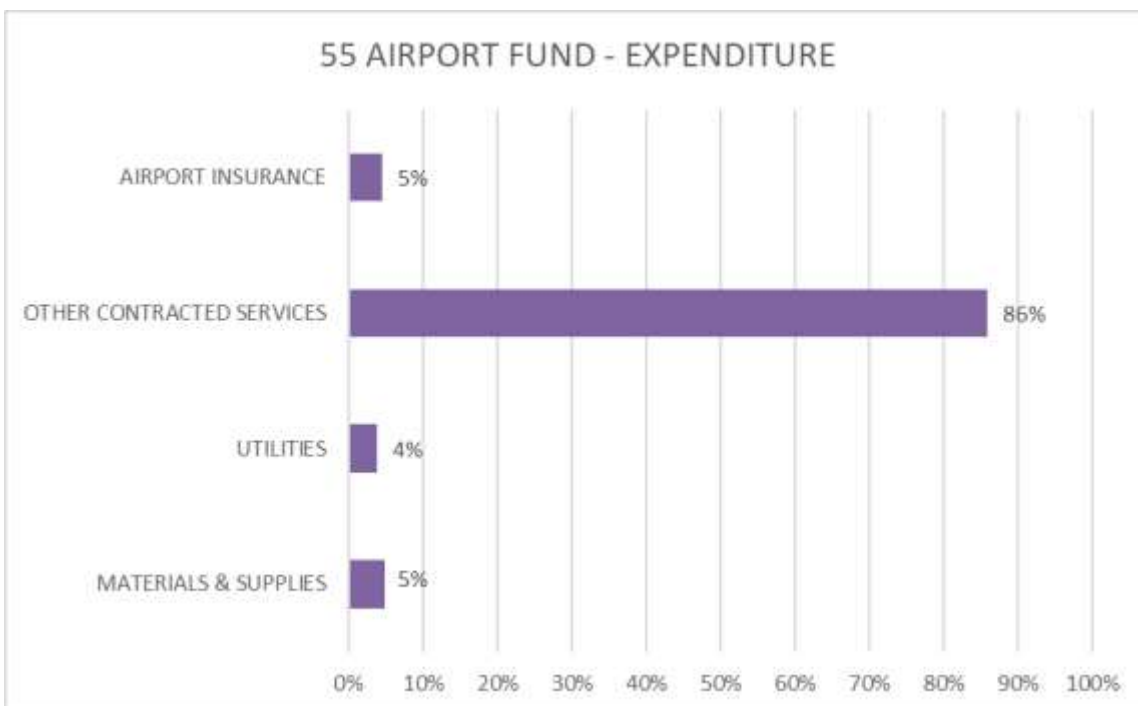
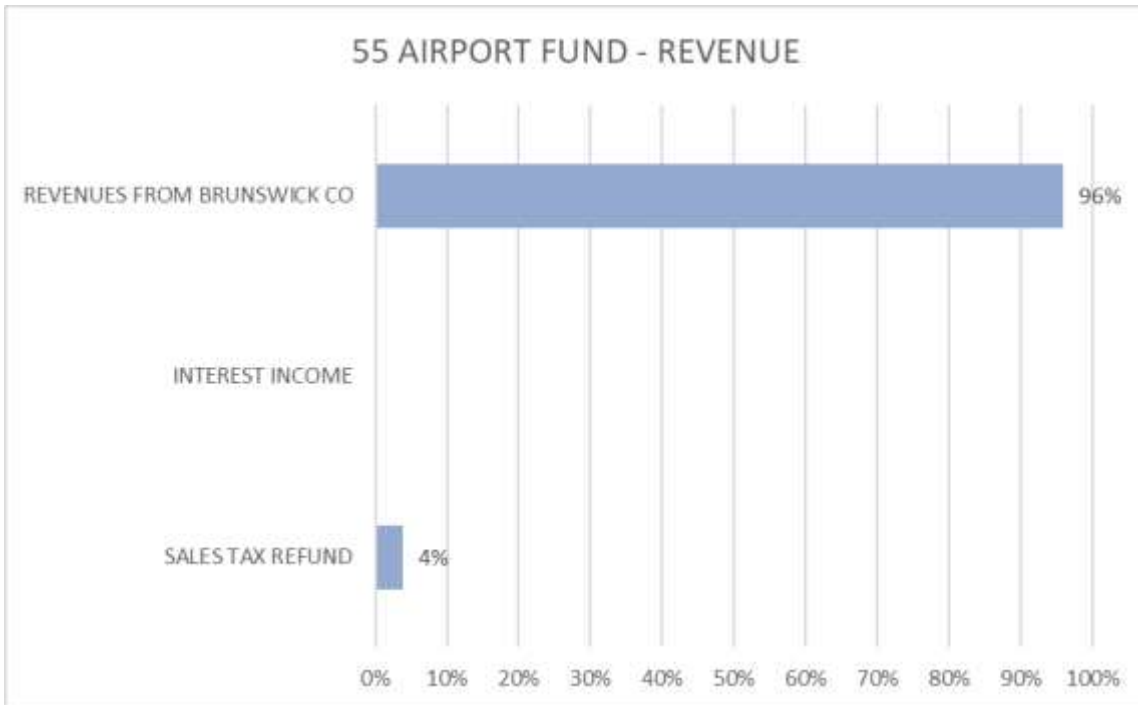
4260 PUBLIC PROPERTY Subtotal:

\$4,482,097.00



Airport Fund Summary





50 AIRPORT FUND

50-3100-3000	SALES TAX REFUND	2,000.00
50-3500-0000	INTEREST INCOME	125.00
50-3600-0000	REVENUES FRM BRUNSWICK CO	50,000.00
50 AIRPORT FUND Subtotal:		\$52,125.00

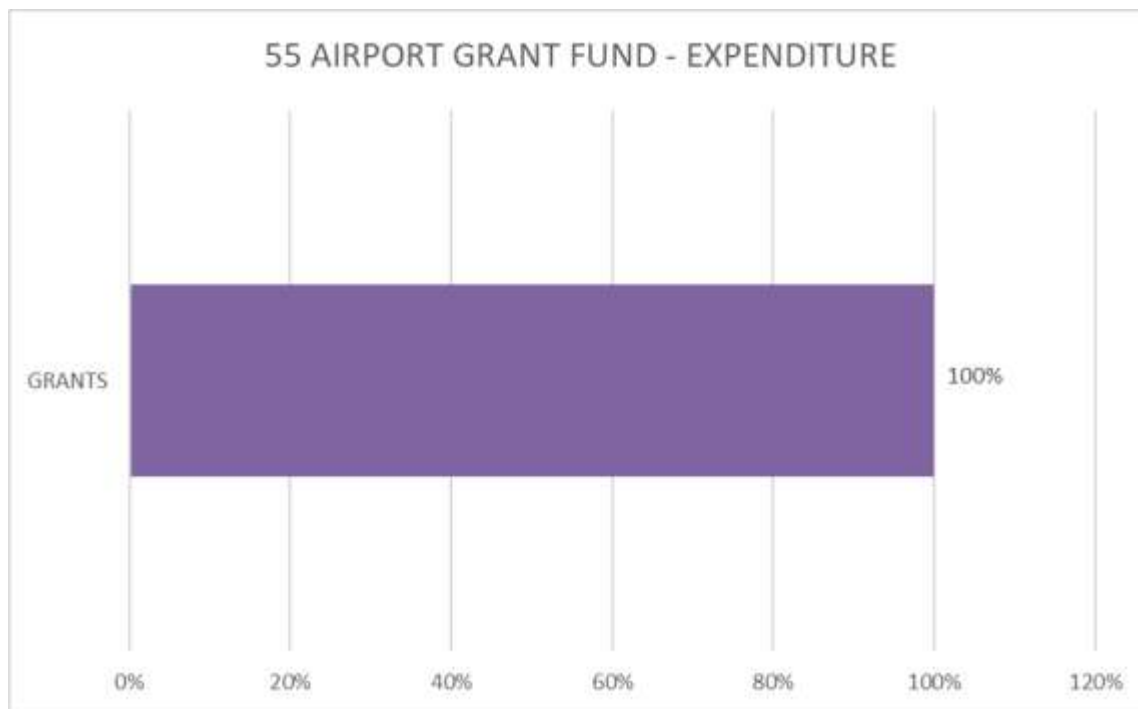
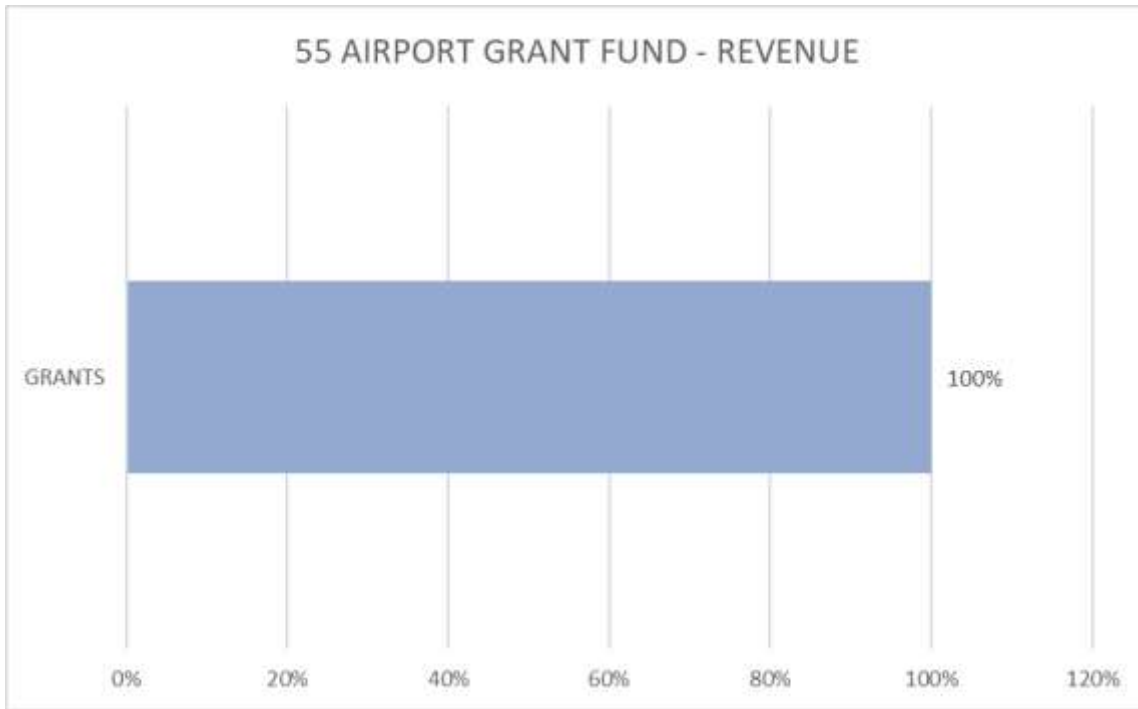
4000 AIRPORT

50-4000-2500	MATERIALS & SUPPLIES	2,500.00
50-4000-3220	UTILITIES	2,000.00
50-4000-3990	OTHER CONTRACTED SERVICES	45,275.00
50-4000-7000	AIRPORT INSURANCE	2,350.00
4000 AIRPORT Subtotal:		\$52,125.00



Airport Grant Fund Summary





55 AIRPORT GRANT FUND

55-3000-8025	36237.60.NPE.22 (FED)	132,530.00
55-3000-8030	36237.60.NPE.22 (STATE)	14,725.00
55-3000-8035	36237.60.NPE.23 (FED)	150,000.00
55-3000-8040	36237.60.NPE.23 (STATE)	16,666.00
55-3000-8045	BILS FY 2022 (FED)	159,000.00
55-3000-8050	BILS FY 2022 (STATE)	17,667.00
55-3000-8055	BILS FY 2023 (FED)	145,000.00
55-3000-8060	BILS FY 2023 (STATE)	16,111.00
55-3000-8065	BILS 2024 (FED)	150,000.00
55-3000-8070	BILS 2024 (STATE)	16,666.00
55-3000-8075	BILS 2025 (FED)	150,000.00
55-3000-8080	BILS 2025 (STATE)	16,666.00
55-3000-8085	BILS 2026 (FED)	150,000.00
55-3000-8090	BILS 2026 (STATE)	16,666.00
55-3000-8800	GRANT 36237.60.15.2 PAR. TAXI.	112,910.00
55-3000-8950	GRANT 36237.60.16.1 NPE.21	443,234.00

55 AIRPORT GRANT FUND Subtotal: \$1,707,841.00

4500 AIRPORT GRANT FUN

55-4500-8025	36237.60.NPE.22 (FED)	132,530.00
55-4500-8030	36237.60.NPE.22 (STATE)	14,725.00
55-4500-8035	36237.60.NPE.23 (FED)	150,000.00
55-4500-8040	36237.60.NPE.23 (STATE)	16,666.00
55-4500-8045	BILS FY 2022 (FED)	159,000.00
55-4500-8050	BILS FY 2022 (STATE)	17,667.00
55-4500-8055	BILS FY 2023 (FED)	145,000.00
55-4500-8060	BILS FY 2023 (STATE)	16,111.00
55-4500-8065	BILS 2024 (FED)	150,000.00
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55-4500-8075	BILS 2025 (FED)	150,000.00
55-4500-8080	BILS 2025 (STATE)	16,666.00
55-4500-8085	BILS 2026 (FED)	150,000.00
55-4500-8090	BILS 2026 (STATE)	16,666.00
55-4500-8800	GRANT 36237.60.15.2 PAR. TAXI. E/A	112,910.00
55-4500-8950	36237.60.16.1 NPE.21	443,234.00

4500 AIRPORT GRANT FUN Subtotal: \$1,707,841.00

TOWN OF OCEAN ISLE BEACH

FISCAL YEAR 2024-2025

GLOSSARY OF TERMS

Adopted Budget	The Budget approved by the Board of Commissioner and enacted via a budget ordinance, on or before June 30th of each year.
Appropriation	The authorization made by the Board of Commissioners which permits the Town administrative staff to incur obligations against and to make expenditures of governmental resources. Appropriations are usually made for fixed amounts and are typically granted for a one-year period.
Budget Ordinance	The official enactment of Commissioners establishing the legal authority for Town Administrative staff to obligate and expend funds.
Assessed Value	The fair market value placed on personal and real property that is owned by the taxpayers by the Brunswick County Tax Supervisor.
Budget	A plan of financial operations comprised of an estimate of proposed expenditures for a fiscal year and the proposed means of financing those expenditures.
Budget Amendment	Formal action by Commissioners to change an appropriation or revenue estimate during the fiscal year.
Capital Outlay	Items of significant value (more than \$5,000) and having a useful life of several years, also referred to as
Debt Service	Payment of interest and repayment of principal on debt.
Department	A management unit of closely associated Town activities.
Enterprise Fund	A type of proprietary fund set up to account for the financing of services to the general public where all or most of the operating expenses involved are recovered in the form of user charges. Included in this category are the Sewer and Water Funds.
Expenditures	The cost of goods received or services rendered whether payment for such goods or services are received.
Fiscal Year	An accounting period extending from July 1 through the following June 30.
Fund	A fiscal entity with a self-balancing set of accounts used to account for an activity with common objectives.

TOWN OF OCEAN ISLE BEACH

FISCAL YEAR 2024-2025

GLOSSARY OF TERMS

Fund Balance	The cumulative excess over expenditures in fund at the end of a fiscal year. With certain limitations, fund balance may be used to balance the subsequent year’s budget.
General Fund	A type of governmental fund used to account for revenues and expenditures for regular day-to-day operations for the Town, which are not accounted for in the Enterprise Fund.
General Obligation	When a government pledges its full faith and credit, i.e., the government’s general taxing power, to the repayment of the bonds it issues, then those bonds are general obligation (GO) bonds. A GO bond is typically used for long-term financing of capital projects and represents a written promise to pay to the bond purchaser a specified future date along with periodic interest paid at a specified interest percentage.
Goal	The underlying reason(s) for the provision of essential Town services.
Line Item Budget	A budget summarizing the detail categories of expenditure for goods and services that the Town intends to purchase during the fiscal year.
Local Government Budget & Fiscal Act	The legal guidelines of the state of North Carolina which govern budgetary and fiscal affairs of local governments.
Recommended Budget	The Budget proposed by the Town Administrator/Finance Officer to the Commissioners for adoption.
Revenue	A term used to represent actual or expected income to a specified fund.
Tax Collection Rate	The percentage of the tax levy that can reasonably be expected to be collected during the fiscal year.
Tax Rate	The level at which taxes are levied. For example, the tax rate of \$.1300 per \$100 of assessed value.
Tax Levy	The total dollar amount of tax that optimally should be collected based on tax rates and assessed values of personal and real properties.